

Mails.

NORDDEUTSCHER LLOYD, THE YOKOHAMA DOCK CO., LTD.

BREMER.

IMPERIAL GERMAN MAIL LINES.

FOR	STEAMERS	TO SAIL
NAPLES, GENOA, ALGIER, GIBRALTAR, SOUTHAMPTON, ANTWERP and HAMBURG	"KLEIST" Capt. Rud Meyer	WEDNESDAY, 24th March, Noon.
MANILA, YAP, NEW GUINEA, BRISBANE, SYDNEY and MELBOURNE	"PRINZ WALDEMAR" Capt. Iselt	THURSDAY, 25th March, 5 P.M.
SHANGHAI, NAGASAKI, KOBE and YOKOHAMA	"GOEDEN" Capt. F. Semblitt	About THURSDAY, 25th March.
KUDAT and SANDAKAN	"BORNEO" Capt. F. Semblitt	Beginning of April.

For further Particulars, apply to

NORDDEUTSCHER LLOYD.

MELCHERS & CO.,

GENERAL AGENTS, HONGKONG & CHINA.

Hongkong, 13th March, 1909.

MESSAGERIES MARITIMES.

FRENCH MAIL LINES.

FORTNIGHTLY SERVICE TO and FROM EUROPE via SUEZ CANAL.
TO and FROM JAPAN via SHANGHAI.

FOR	STEAMERS	CAPTAINS	TO SAIL ON
SHANGHAI, KOBE, YOKOHAMA	CALEDONNIEN	Bruc	15th March, P.M.
MARSEILLES, via PORTS	TOURANE	Lancelin	16th March, at 1 P.M.
SHANGHAI, KOBE, YOKOHAMA	ERNEST SIMONS	Girard	19th March, P.M.
MARSEILLES, via PORTS	NERA	Manin	20th March, at 1 P.M.

Transshipment on the Co's Steamers at Singapore for Batavia; at Colombo for Calcutta, Bombay and Australia; at Port Said for the Levant, Constantinople and Black Sea.

Through Tickets to London via Paris from £27.10 up to £71.10, 20 hours' railway from Marseilles to London.

Interpreters meet passengers at their arrival in Marseilles.

For further particulars, apply to

P. de CHAMPORIN,
AGENT,
QUEEN'S BUILDINGS.

Hongkong, 12th March, 1909.

MESSAGERIES CANTONNAISES.

FRENCH LINE OF STEAMERS BETWEEN HONGKONG, CANTON AND KOUANG-SI.

S.S. "PAUL BEAU," 1,900 tons, 14 knots.
S.S. "CHARLES HARDOUIN," 1,900 tons, 14 knots.The speediest, most luxuriously appointed and punctual steamers on the line.
Departure from Hongkong at 10 P.M. (Saturdays excepted).
Departure from Canton at 5.15 P.M. (Sundays excepted).These superb steamers carrying the French Mail are fitted throughout with Electric Light and Fans and were specially built for this trade. Excellent cuisine.
The Company's Own Wharf near Wing Lok Street and its berth in Canton opposite Shamoen.

For further particulars, please apply to the COMPANY'S OFFICE at Shamoen, Canton, or to their Agents

BARRETTO & CO., Hongkong.

Hongkong, 9th October, 1908.

EYES



RIGHT!

N. LAZARUS, OPHTHALMIC OPTICIAN,

CORNER OF D'AGUIAR STREET AND QUEEN'S ROAD.

WILL test your eyes free of charge, and if they are wrong will put them right.

Lenses Ground. All kinds of Repairs. Spectacles for all requirements.

Ask, or write, for Illustrated Booklet on "Defective Sight"—free.

LONDON, CALCUTTA, SHANGHAI,
1, John Street, Bedford Row, W.C. 10, 50, Bantock Street, 504, Nanking Road
Hongkong, 9th March 1909.

Entiminations.

THE YOKOHAMA DOCK CO., LTD.

No. 1 DOCK.

Length inside 514 ft. Width of entrance, top 95 ft., bottom 75 ft. Water on blocks, 37.5 ft. Time to pump out, 4 hours.

No. 2 DOCK.

Length inside, 375 ft. Width of entrance, top 60.5 ft., bottom 45.8 ft. Water on blocks, 28.5 ft. Time to pump out, 2 hours.

THESE DOCKS are conveniently situated in Yokohama harbour and the attention of Captains and Engineers is respectfully called to the advantages offered for Docking and repairing Vessels and Machinery of every description.

The plant and tools are of recent patterns for dealing quickly and cheaply with work and a large stock of material is always at hand, (plates and angles all being tested by Lloyd's surveyors).

Two powerful Twin Screw Towboats are available for taking Vessels in or out of Dock, and for taking Sailing Vessels in or out of the bay. The floating derrick is capable of lifting 35 tons.

Steam Launches of Steel or Wood, Lighters, Steel Buildings and Roofs, Bridge Work, and all kinds of Machinery are made on the premises.

Tenders will be made up when required and the workmanship and material will be guaranteed.

The cost of Docking and repair work will be found to compare favourably with that of any port in the world.

Telephone Nos. 876, 508, or 681.

Telegrams, "Dock, Yokohama," Codes A. B. C. 4th and 5th Edt.

Lisbors, Sootts,

A. I. and Watkins.

Yokohama, May 13rd, 1905.

PHILATELIC NOVELTY
suitable for
PRESENTS.BAGS OF USED POSTAGE STAMPS.
Containing:

All Asiatic Stamps.	All Chinese Stamps.
4,000 for \$8.00.	4,000 for \$4.50.
3,000 " 7.00	3,000 " 3.50
2,000 " 5.00	2,000 " 2.50
1,000 " 3.00	1,000 " 1.50
500 " 1.00	500 " 1.00

Also Stamps in Packets and Sets, and other Philatelic Requisites at prices to suit every body.

VIEW POSTCARDS, ALBUMS, HINGES, RAPHAEL TUCK'S TOY BOOKS AND RELIEF SCRAPES, MANILA CIGARS AND CIGARETTES, &c., &c., &c.
Inspection invited.

GRACA & Co.,

No. 27, Des Voeux Road.

F. BLACKHEAD & Co.,
SHIP-CHANDLERS, SAILMAKERS,
COAL AND PROVISION MERCHANTS, NAVAL CONTRACTORS
AND GENERAL COMMISSION AGENTS,
GROUND FLOOR,
ST. GEORGE'S BUILDING,
HONGKONG,
SOAP AND SODA MANUFACTURERS.SOLE AGENTS FOR
HARTMANN'S RAHTJEN'S GENUINE
COMPOSITION RED HAND
BRAND, HARTMANN'S GREY PAINT
DAIMLER'S PATENT MOTOR
LAUNCHES,
&c., &c., &c.Sole Agents for
FERGUSON'S SPECIAL OREAM
and
P. & O. SPECIAL LIQUOR SCOTCH
WHISKY, &c.
EVERY KIND OF
SHIP'S STORES AND REQUISITES
ALWAYS IN STOCK
AT
REASONABLE PRICES
HONGKONG, 9th March, 1909.THERAPION MAY NOW ALSO BE OBTAINED
IN DRABEE (TASTELESS) FORM.A WONDERFUL DISCOVERY.
This is the first of its kind, having been discovered by the late Dr. H. R. H. The Duke of York, and H. R. H. The Emperor of Russia, and having 4,500 testimonials from all sources.

My 34 years' experience in tattooing is a guarantee of good work and prompt execution. My colours are absolutely fast and perfectly harmless, and produce a charming effect not attained by any other, as their composition is only known to me. In tattooing unlike some species of engravings, care must be taken to have the work done in a perfect, high toned manner. In order to take special precaution against possible danger, I use fresh materials daily.

The copying of Portraits with distinct minuteness a speciality.
Hongkong, 1st September, 1908.

[36]

HONGKONG ICE COMPANY, LIMITED.

It is hereby notified that on and after this date, the selling price of ice, will be reduced to HALF A CENT per pound.

JARDINE, MATHESON & Co., Ltd.,
General Managers,
HONGKONG ICE COMPANY, LIMITED.
Hongkong, 11th March, 1909.

PEAK TRAMWAYS COMPANY, LIMITED.

TIME TABLE

WEEK DAYS.

7.00 a.m. to 9.30 a.m. ... Every 10 minutes.
9.30 a.m. to 11.00 a.m. ... Every 15 minutes.
11.00 a.m. to 12.45 p.m. ... Every 15 minutes.
12.45 p.m. to 1.15 p.m. ... Every 10 minutes.
1.15 p.m. to 1.45 p.m. ... Every 15 minutes.
1.45 p.m. to 2.15 p.m. ... Every 10 minutes.
2.15 p.m. to 3.00 p.m. ... Every 15 minutes.
3.00 p.m. to 5.00 p.m. ... Every 15 minutes.
5.00 p.m. to 8.00 p.m. ... Every 10 minutes.

NIGHT CARS.

1.45 p.m. and 9 p.m. to 11.15 p.m. every half hour.

SUNDAYS.

7.00 a.m. to 9.00 a.m. ... Every 15 minutes.
9.00 a.m. to 9.30 a.m. ... Every 30 minutes.
9.30 a.m. to 10.30 a.m. ... Every 15 minutes.
10.30 a.m. to 11.00 a.m. ... Every 10 minutes.
11.00 a.m. to 12.00 p.m. ... Every 15 minutes.
12.00 p.m. to 1.00 p.m. ... Every 10 minutes.
1.00 p.m. to 3.00 p.m. ... Every 15 minutes.
3.00 p.m. to 6.00 p.m. ... Every 15 minutes.
6.00 p.m. to 7.00 p.m. ... Every 15 minutes.
7.00 p.m. to 8.00 p.m. ... Every 10 minutes.

NIGHT CARS as on Week Days.

SATURDAYS.

Extra cars at 9.15 p.m., 11.30 p.m., and 11.45 p.m.

SPECIAL CARS by Arrangement at the Company's Office, ALEXANDRA BUILDINGS, Des Voeux Road Central.

JOHN D. HUMPHREYS & SON,
General Managers,
Hongkong, 4th March, 1909.

[35]

D. NOMA,
PROFESSIONAL TATTOOER
AND
THE EXPERT REMOVER OF TATTOO MARKS,
No. 60 QUEEN'S ROAD, CENTRAL.

PATRONISED by Prince of Wales, then H. R. H. The Duke of York, and H. R. H. The Emperor of Russia, and having 4,500 testimonials from all sources.

My 34 years' experience in tattooing is a guarantee of good work and prompt execution. My colours are absolutely fast and perfectly harmless, and produce a charming effect not attained by any other, as their composition is only known to me. In tattooing unlike some species of engravings, care must be taken to have the work done in a perfect, high toned manner. In order to take special precaution against possible danger, I use fresh materials daily.

The copying of Portraits with distinct minuteness a speciality.

Hongkong, 1st September, 1908.

[36]

LEE YEE
HAIR DRESSING SALOONHAS ALWAYS ON HAND
CIGARS, CIGARETTES
AND
TOILET REQUISITES
FOR SALE18 D'AGUIAR STREET,
HONGKONG.

[37]

[38]

[39]

[40]

TALE OF A FORTUNE OF
£20,000,000.

SHEFFIELD BOY'S LONG LOST GRANDFATHER.

A story combining romance and mystery to an extraordinary degree was told to a Morning Leader representative by Mr. W. Brookes Palmer, solicitor, of Lincoln's Inn-fields. It concerns a will involving no less than twenty millions of money. At present, for good reasons which will appear, it is impossible to verify the existence of this huge fortune, but Mr. Palmer, notwithstanding that he has a solicitor's instinctive distrust of romances, told our representative that he had no reason to doubt that a very large sum was actually awaiting a humble Nottingham family named in the will as beneficiaries.

"On 22 Jan," he said, "I received at my office by post a packet containing a letter and a will bequeathing property of the value of 20 millions sterling to be divided among three people—a woman named Rogers, wife of a working jeweller of Nottingham, her son—a lad of 13 living at home with his parents—and her sister, living in Lincolnshire.

The will was signed in the name of Lovengardie, and appointed me sole executor. The letter, which, like the will, was written in a trembling hand, was dated merely "Sheffield," and requested me to apply the £20,000,000, which was the lad's share, in such a manner as I thought best for his advantage.

"It was further stated that the property consisted of land and securities in Rio de Janeiro.

TOO FANTASTIC.

"The thing seemed so fantastic that after a cursory glance I put it aside for later examination, believing that it was either a stupid hoax or the communication of a madman. But a little while afterwards young Frank Rogers himself, accompanied by a man (his uncle, I believe), presented himself at the office, having come from Sheffield specially on this extraordinary business.

"This young man, who seemed quite dazed with the strange adventures he had gone through, told me an amazing story. He said that on the previous day he got into casual conversation with an elderly, well-dressed man in the train on the way to Sheffield. The stranger mentioned that he was valet to an old man named Lovengardie, who lay very ill at Sheffield, and Rogers at once remarked that his mother's father, who left her 40 years ago for South America, bore that name. The valet replied that his master had just returned from South America, and after discussion of the coincidence, they came to an agreement that Rogers should call on the old man that evening. He met the valet in Sheffield during the evening by appointment, and they proceeded by tram and on foot to a large house in the Ecclesall district.

THE LONG LOST GRANDSON.

"Here Rogers was conducted to the bedroom of the mysterious Mr. Lovengardie, who lay evidently dying, and after the old man's questions had been satisfactorily answered, he admitted the lad to be his grandson, following it up with the announcement of his intention, in order to atone for his desertion of 40 years ago, of leaving his whole fortune to his surviving children.

"Before Rogers left, he was handed by the valet a large packet to be posted, addressed to me. This was the strange communication containing the £20,000,000 will, which I found awaiting me at my office next morning.

"It appears that the old man had died the same night a few hours after his grandson's visit. The valet sent a letter to Rogers (who was visiting his uncle in Sheffield) informing him of the fact, and counselling him to go to London and see me, and the lad, notwithstanding that his father advised him to have nothing to do with it, duly came up."

That was the story which Frank Rogers told the amazed solicitor.

"I was convinced the boy was honest," said Mr. Palmer, "although the coincidence of his meeting with the valet seemed so incredible. I told him I would make inquiries about the death, and then communicate with him," but from that stage I have met with considerable difficulty. Rogers, a stranger to Sheffield, could give no definite clue to the whereabouts of the house where he found his grandfather dying, and I have so far failed to discover the registration of any death corresponding with that of this old man of 80. The letter from the valet (whose name, by the way, is Knolly) announcing Mr. Lovengardie's death is of no assistance, being merely dated "Sheffield," and the valet and his wife—the two witnesses to the will—are apparently on the way over to South America to realise the estate, for he mentioned in the letter his intention of so doing."

NOT KNOWN IN HYDE-PARK.

The old man, in his letter to Mr. Palmer, stated that he had been living recently "in Hyde-park," and was now "temporarily in Sheffield." Mr. Palmer had inquired of house agents doing business with houses in the Hyde-park quarter, thinking that a recent tenant of that name might be remembered, but without avail. As to the vastness of the fortune, Mr. Palmer remarked: "I am told by American friends of mine that it is quite possible for huge fortunes to have been made over land speculations in Rio—but, of course, the whole thing may yet turn out to be myth, or at least to concern a sum very much smaller. I shall, of course, communicate with the British Consul at Rio, and that should clear up matters definitely."

GUNS

DIRECT from the manufacturers at lowest prices. 22 bore Double Breakdown from 30s. each. Illustrated catalogue latest model Shot Guns, Combination Guns, Sporting Rifles, &c. post free. D. JAMES & REYNOLDS, George Street, Manchester, London, E.C. 4, England.

[41]

WEATHER-FORCAST AND
STORM-WARNINGS ISSUED
FROM THE HONGKONG
OBSERVATORY.

METEOROLOGICAL SIGNALS.

Meteorological signals are hoisted on the mast in front of the Water Police Station at Tsim Sha Tsui for the information of masters of vessels leaving the port. They do not necessarily imply that bad weather is expected here.

Signal No.

1. A CONE

point upwards

Indicates a Typhoon to the North of the Colony.

2. A CONE

point upwards and 1/2 U.M. below

Indicates a Typhoon to the North-East of the Colony.

3. A DRUM

Indicates a Typhoon to the East of the Colony.

4. A CONE

point downwards and 1/2 U.M. below

Indicates a Typhoon to the South-East of the Colony.

5. A CONE

point downwards

Indicates a Typhoon to the South of the Colony.

6. A CONE

point downwards and BALL below

Indicates a Typhoon to the South-West of the Colony.

7. A BALL

Indicates a Typhoon to the West of the Colony.

8. A CONE

point upwards and BALL below

Indicates a Typhoon to the North-West of the Colony.

Red Signals indicate that the centre is believed to be more than 300 miles away from the Colony.

Black Signals indicate that the centre is believed to be less than 300 miles away from the Colony.

The above signals will, as heretofore, be hoisted only when typhoons exist in such positions or are moving in such directions that information regarding them is considered to be of importance to the Colony or to shipping leaving the harbour.

These signals are repeated at the Harbour Office, H.M.S. Tamar, Green Island Signal Mast, and the Flagstaff on the premises of the Hongkong and Kowloon Wharf and Godown Company at Kowloon.

URGENT SIGNAL.

In addition to the above, when it is expected that the wind may increase to full-typhoon force at any moment, the following Urgent Signal will be made at the Water Police Station, and repeated at the Harbour Office—

THREE EXPLOSIVE BOMBS, AT INTERVALS OF TEN SECONDS.

A Black Cross will be hoisted at the same time, superior to the other shapes.

NIGHT SIGNALS.

The following Night Signals will be exhibited from the Flagstaff on the roof of the Water Police Station at Kowloon, the Harbour Office Flagstaff, and H.M.S. Tamar.

I. Three Lights Vertical, Green Green Green, indicates that a typhoon is believed to be situated more than 300 miles from the Colony.

II. Three Lights Vertical, Green Red Green, indicates that a typhoon is believed to be situated less than 300 miles from the Colony.

III. Three Lights, a vertical, Red Green Red, indicates that the wind may be expected to increase to full typhoon force at any moment.

No. III. Signal will be accompanied by the Explosive Bombs, as above, in the event of the information conveyed by this signal being first published by night.

These Night Signals will be substituted for the Day Signals at sunset, and will, when necessary, be altered during the night.

SUPPLEMENTARY WARNINGS.

For the benefit of Native Craft and passing Ocean Vessels, a Cone will be exhibited at each of the following stations during the time that any of the above Day Signals are hoisted in the Harbour.

Gap Rock. Aberdeen.

Wanlan. San Ki Wan.

Stanley. Sai Kung.

Cape Collinson. Sha Tin Kol.

Tai Po.

This will indicate that there is a depression somewhere in the China Sea, and that a Storm Warning is hoisted in the Harbour.

Further details can always be given to Ocean Vessels, on demand, by signal from the light-houses.

F. G. FINE.

1st March, 1909.

[42]

Intimation.

Powell's
CARPETS.

Exquisite
DESIGNS
in
Axminster,
Wilton,
and
Brussels.

RUGS
To Match.

Seamless

Squares

A Special
Feature.

POWELL'S
ALEXANDRA
BUILDINGS.

28, Queen's Road.

Hongkong, 10th March, 1900.

To Let.

TO LET.

OFFICES and ROOMS on the 1st and 2nd Floors of No. 14, Des Voeux Road Central (formerly occupied by Messrs. Shaw, Tomes & Co.). Rents low.

Apply to—
THE COMPRADORE DEPARTMENT,
E. D. Sassoon & Co.,
Queen's Road Central.
Hongkong, 24th February, 1900. [188]

TO LET.

A HOUSE in WONG-NEI-CHONG ROAD.
A HOUSE in RYON TERRACE.
OFFICES in YORK BUILDING.
GODOWNS in PRAYA EAST, BLUE BUILDINGS, and No. 168, DES VOEUX ROAD next to the Hongkong Hotel.
FLATS in MORETON TERRACE.
No. 10, DES VOEUX ROAD CENTRAL 1st Floor.

Apply to—
THE HONGKONG LAND INVESTMENT & AGENCY CO., LD.
Hongkong, 8th March, 1900. [51]

TO LET.

NOS. 51, 53, & 55, WONG-NEI-CHUNG ROAD.
Apply to—
HONGKONG & KOWLOON LAND & LOAN CO., LTD.,
No. 8, Queen's Road West.
Hongkong, 9th March, 1900. [248]

TO LET.

GODOWN No. 1A, DUDDELL STREET.
Apply to—
THE HONGKONG LAND INVESTMENT & AGENCY CO., LD.
Hongkong, 1st January, 1900. [52]

TO LET.

TWO AIRY ROOMS in a house on BELLEVUE TERRACE, first floor, entrance from Robinson Road. Moderate Rental. For particulars, apply to—
"HOUSEHOLDER,"
C/o Hongkong Telegraph.
Hongkong, 5th March, 1900. [139]

Intimations.

DON'T BUY

ELSEWHERE BEFORE YOU CALL AT

FRENCH STORE

(Opposite ASTOR HOUSE).

NOW SHOWING

A Large and Fancy Assortment of
The Best FRENCH TOYS, DOLLS,
TOM SMITH'S CRACKERS,
CADBURY'S CHOCOLATE,
PERNOT BISCUITS.
&c., &c., &c.
Hongkong, 21st November 1900. [4]

NOTICE

MR. LI HON FAN, a Chinese graduate versed in literature, has been a teacher to European officials and merchants in this Colony for over ten years.

He has a good method of training Europeans to pass in the Chinese examination, and is possessed of a first rate certificate as a Chinese teacher.

Those who intend learning the Chinese language are requested to write care of Hongkong Telegraph office or direct to 37, Hollywood Road, 2nd floor.

Hongkong, 27th February, 1900. [119]

FURNITURE WAREHOUSE.

LI KWONG LOONG & CO.,

CHINA-MAKERS AND ART DECORATORS,
from Shanghai, has re-opened their
FURNITURE STORE

No. 39, DES VOEUX ROAD CENTRAL.
The only Shop in Hongkong with this name.

WHERE HIGH-CLASS FURNITURE
of every description can be made to
order in any design required.

Have been patronised by the Hongkong Club, Hongkong Hotel, Telegraph Co., Messrs. A. S. Watson & Co., Firms and other leading Establishments in the Colony, to whom reference can be made as to the Superior Workmanship and Materials of the Furniture, &c., supplied.

Messrs. A. S. Watson & Co., Ltd., write as follows:—
"We have pleasure in stating that Mr. LI KWONG LOONG furnished the Annex to our Dispensary and gave us every satisfaction."

(Sd.) A. S. WATSON & CO.,

ORDERS punctually attended to, and
CHARGES most moderate.

AN INSPECTION INVITED.
Hongkong, 6th August, 1900. [64]

OPIUM REFORM.

(Continued from page 5.)

THE FARM SYSTEM.

As to the question of the sale of opium in brothels, His Excellency wrote:—As these places are not licensed, such sale is of course illegal, and prior to receiving the evidence taken by the Commission the officers of the Protectorate believed that no sales did take place there, but that the visitors sent out for the opium they required to a licensed opium shop carried it with them. That impression is proved by the evidence to have been wrong and that opium is sold in these places by the keepers or their servants. Successful prosecutions on this account have now been made both in Singapore and Penang, and the Protectorate has sent a circular to all known keepers of brothels reminding them of the provisions of the law and stating that it will be rigorously enforced. Hope that this will be sufficient to effect an improvement in this respect, and that further legislation will not be required. I may add that the Farmers have promptly sent in a demand for a reduction of their rent on the ground that their sales have largely fallen off owing to this action of the Government.

Turning to the recommendation for Government action the Governor pointed out that the main objection to his mind to the existing Farm system is that when the Farm is let for three years the conditions as regards opium smoking are fixed for that period, and any action on the part of the Government to discourage the use of opium immediately gave rise to an exaggerated claim for compensation from the Farmers.

It is obvious, he says, that to give effect to what is the settled policy of His Majesty's Government, the steady and progressive discouragement of opium smoking, the Government of the Colony must retain a free hand for the adoption of restrictive measures as the need for them becomes apparent and opportunity arises, and the proposal of the Commissioners appears to me the one best adapted to secure that course. The report of the Secretary for Chinese Affairs will show the working of such a system as that suggested in Java and Cebu, China, and if Your Lordship concurs, I will take steps to establish it here on the expiry of the present Farm.

He thought that the licence duty on opium shops should be increased, not only as a means of discouraging a number of small shops, whose existence and locality add to the difficulty of proper supervision, but also to furnish additional increments to the licence holders to see that the law is observed.

THE REVENUE.

In conclusion he reminded his Lordship that any measures for diminishing the consumption of opium would seriously affect the revenue of the Colony, and he hoped that, on the termination of the existing Farm, when they were in a position to take further steps towards discouraging the use of opium the resulting loss of revenue would be followed by a corresponding reduction of their Military Contribution.

In acknowledging the despatch and enclosure Lord Crew wrote:—I approve the steps which you have taken, or have in contemplation, for giving effect to such of the recommendations as can be acted upon in present circumstances; and I recognise that it would not be feasible to take action with regard to the main proposal of the Commissioners until the expiry of the existing farm at the end of the present year. It would also be desirable that you and His Majesty's Government should first be in possession of the views and recommendations of the International Conference at Shanghai from which much valuable assistance may be anticipated.

I shall therefore defer any further expression of opinion on the documents now before me, but I may say at once that I have read with close attention and with great interest the admirable report of the Commission. His Lordship concluded by eulogising the work of the Commissioners and asked that the members be conveyed his warm appreciation of their services.

OPIUM REGIE.

Mr. W. D. Barnes in his report upon the opium-regies in the Netherlands Indies and French Indo-China, with special reference to the applicability of a similar system in British Malaya, wrote that he visited Batavia and Saigon to study the working of the opium-regie in both places and more especially the manufacture of chandu in the Government factories there. He confines himself to the consideration of the difficulties which would be experienced in establishing the system in British Malaya, of the best methods of obviating such difficulties and of those points in the experience and practice of the Netherlands Indies and French Indo-China which would be of value in British Malaya. He gives a short description of the present working of the Regie in each country, then discusses the differences between their conditions and local ones and deals with details concerning each Regie in a discussion of the best manner of introducing and working a Regie in British Malaya. Touching first on the Regie in Netherlands India and French Indo-China he points out regarding the first that the most noticeable difference between our conditions and those obtaining in the Netherlands Indies is that it is the Javanese and not the Chinese who are the Regie's best customers. In Java the Chinese "coolie" does not exist, all Chinese being traders or at the lowest, assistants in shops or working in a few special occupations such as cabinet-making, and the majority of the Chinese returned as such in the Census are Java-born. The Java-born Chinese is even less of a Chinaman than is the Malacca "babu." He is forthrightly showing that the Chinese consumption is comparatively very small, and says that, whereas in the Colony no chandu is sold in less quantities than 300 packets, in Java the sales in quantities of less than a hunk form nearly 85 per cent. of the total sales. As to opium consumers in French Indo-China, Mr. Barnes states that in the reports of a Commission to study the opium question the probable number of opium

smokers in Cochinchina is given as 70,000 Annamites and 15,000 Chinese. The average Chinese individual consumption is estimated, for the various countries, as from 55 to 58 taels per annum (say 15 to 18 per diem) as against a far smaller individual consumption by other races.

Another important difference between our conditions and those in the Netherlands Indies and in Indo-China lies in the total consumption of chandu and in the amount which must therefore be prepared in a Regie Factory. The approximate total consumption of chandu in British Malaya last year was 8,600,000 taels and in all Netherlands Indies within the Regie, in 1907, it was 1,058,577 taels.

The Regie sales in Indo-China in 1907 were 3,170,673 taels.

SERIOUS UNDERTAKING.

It is clear, he says, that our task in introducing a Regie into British Malaya would be far more serious than that which the Dutch and French Governments have undertaken. As regards smuggling also, our conditions are more unfavourable than those in the Netherlands Indies and Indo-China. In the Netherlands Indies there is a strong Customs Service while the number of steamers which touch Java from China is very small.

In Indo-China the French find it impossible to cope satisfactorily with smuggling in Tonquin and Laos which border on the opium-growing districts of China. In Cebu, China, Annam and Cambodia, however, where smuggling can only be carried on by sea, they are very well equipped for dealing with it.

If it is decided to introduce an Opium-Regie in British Malaya it must first be decided where to commence the introduction. In my opinion none of the States of the Federated Malay States are suitable, because in all of them, conditions are complicated by the necessity for raising the retail price of chandu and for greatly reducing consumption. Further, in order to minimise risk of failure the Regie should, in the first instance, be introduced in one Settlement only and its operations gradually extended.

Mr. Barnes suggests that of the two Settlements, Penang would probably be more suitable than Singapore, and advises the establishment of a permanent opium factory in Singapore on the site of the Tan Tock Seng hospital.

LOSE MONEY.

It may be presumed that a factory here could turn out chandu at 97-1 cents per tael, and that the monthly cost of manufacturing 100,000 taels and packing it ready for sale would have been \$771,000. The gross receipts from the sale of 100,000 taels of chandu would be \$300,000, and the net receipts after deducting expenses would thus amount to \$194,500. As we are now receiving \$135,000 as monthly rent for the Opium Farm it is clear that we should lose money by adopting a Regie system during the present Farm period.

In 1904-05 we received both in Singapore and Penang a great deal more than the Farms were worth. The Penang Farmers lost 50 per cent and the Singapore Farmers 40 per cent. of their capital. I have included in the Singapore report the sums now outstanding, and for process of payment.

The Singapore Farm is not making large profits and I do not think that it would be safe to estimate the revenue from future Farms per tael of chandu sold at more than \$2. If we obtained this sum the revenue from a Farm would be higher than from a Regie, the risk of obtaining a smaller sum would be less than the risk that expenses of a Regie have been underestimated and than the risk that Regie sales might fall seriously below those now effected by the Farmers.—Straits Times.

Intimations.



1900-10.

SEALED TENDERS, in Duplicate, will be received at the R. N. HOSPITAL, Hongkong, until 10 A.M. on the 22nd March, 1900, from persons desirous of SUPPLYING BEEF, MUTTON, FOWLS, PORK, BREAD, CHEESE, PURE COWS MILK, AERATED WATERS, ICE, and other provisions, and necessaries, for the year ending 31st March, 1910.

Sealed Tenders in Duplicate will also be received for COAL (Akaka and Yubari). Wanted Forms of Tender and further particulars can be obtained at the R. N. HOSPITAL. The right to reject the lowest or any Tender is reserved.

WM. TAIT,

Deputy Inspector General.

R. N. Hospital,

Hongkong, 12th March, 1900. [256]

O. C. MOOSA,

1 & 3, D'AGUILAR STREET.

NOVELTIES OF THE SEASON.

Trimmed and Untrimmed
HATS, RIBBONS, FLOWERS,
FEATHERS, &c., &c.

LACE SCARFS, MOTOR VEILS
IN
VARIOUS COLORS.

MOUSQUETEIRE GLOVES
IN
WHITE, BLACK & COLORS.

WOOLEN DELAINES, NUNSVEIL-
INGS, VOILES, &c., &c.

LADIES' and CHILDREN'S
UNDERCLOTHINGS.

Samples on application. Coast
Port orders carefully executed.
Hongkong, 9th September, 1900. [62]

Intimations.

DONE BY TRYING.

Nobody can tell what he can do till he tries. When a thing ought to be done, the modern spirit moves us to keep working away at it until it is done. In the face of this idea the "impossible" vanishes. Where there's a will, there's a way. If we could but rob cod liver oil of its sickening taste and smell and then combine it with two or three other ingredients we should possess the best remedy in the world for certain diseases that are now practically incurable. So said a famous English physician twenty-five years ago. "But it will never be done," he added. "You can no more turn cod liver oil into a pleasant palatable medicine, than you can turn the Codfish itself into a Bird of Paradise." Yet he lived to admit that in WAMPOL'S PREPARATION the "impossible" had been accomplished. It is palatable as honey and contains all the nutritive and curative properties of Pure Cod Liver Oil, extracted by us from fresh cod livers, combined with the Compound Syrup of Hypophosphites, Extracts of Malt and Wild Cherry. This remedy is freed from the bad peculiarities Dr. Frothingham so detested, and it is precisely the splendid medicine he wished for. Use it freely and confidently for Anemia, Hysteria, Wasting Complaints, Blood Impurities, Asthma, and Throat and Lung Troubles, Dr. W. H. B. Atkins, F. R. C. P., London, M. D. C. M., Victoria University, M. B., Toronto University, Consulting Physician to Home for Incurables, Physician to Toronto General Hospital, says: "I am much pleased to state that the results from using Wampol's Preparation of Cod Liver Oil have been uniformly satisfactory; it appealed to me as being prepared according to correct scientific principles." It increases the appetite and influences the digestion of food; it is delicious to take, will not disappoint you and is effective from the first dose. "It represents the dawn of progress." At chemists everywhere.

THE TRADE MARKS ORDINANCE, 1898.

APPLICATION FOR REGISTRATION OF TRADE MARKS.

NOTICE is hereby given that LUI SHIU KI, who carries on business under the style of Yan King, of No. 1, Kwong Fung Lane, Sai-Ying-Poon, Victoria, in the Colony of Hongkong, also as the Shing Man Chai of the Yan King, and the Mao Wai Chai in the On Lan Main Street, Canton, in the Empire of China, and also in Hongkong, and as the Lugg Wa and Fat Pat Chi of the Lung Wa at Faisan, in the Empire of China, and also in Hongkong, Dye Manufacturer, has, on the 27th day of October, 1900, applied for the registration in Hongkong, in the Register of Trade Marks, of the following Trade Marks:—

1. Eleven Chinese Characters in three columns the translation of which in the English language is as follows:—"Canton City" Yan King skillfully manufactures vermilion mixable with lacquer for supplying customers, above which is an oblong tablet on which appear eleven Chinese Characters in three columns the translation of which in the English language is as follows:—"Yan King Hu manufactures vermilion mixable with lacquer for supplying customers," both of which marks are used together and form one trade mark.

2. Thirteen Chinese Characters in two columns the translation of which in the English language is as follows:—"Manufactured under the supervision of Lung Wa Fat Pat Chai's skillfully manufactured vermilion mixable with lacquer," above which is an oblong tablet on which appear fifteen Chinese Characters in three columns the translation of which in the English language is as follows:—"Fat Pat Chai Lung Wa as follows:—"Fat Pat Chai Lung Wa with extra labour manufactures vermilion mixable with lacquer for supplying customers," both of which marks are used together and form one trade mark.

3. Fifteen Chinese Characters in three columns the translation of which in the English language is as follows:—"Man Wa Chai Canton City skillfully manufactures vermilion mixable with lacquer for supplying customers," above which is an oblong tablet on which appear eleven Chinese Characters in three columns the translation of which in the English language is as follows:—"Man Wa Chai manufacturer of vermilion mixable with lacquer for supplying customers," both of which marks are used together and form one trade mark.

In the name of LUI SHIU KI, who claims to be the sole proprietor thereof.

The Trade Marks have been used by the Applicant in respect of MINERAL DYES in Class 1 since the year 1897.

Facsimiles of the Trade Marks can be seen at the Office of the Colonial Secretary of Hongkong, and also at the Office of the undersigned.

Dated this 11th day of February, 1900.
DEACON, LOOKER & DEACON,
1, Des Voeux Road Central,
Victoria, Hongkong,
Solicitors for the Applicant.

Dentistry.

TSIN TING.

LATEST METHODS OF DENTISTRY.

STUDIO AT NO. 14, D'AGUILAR STREET.

REASONABLE FEES.

Consultation Free.

Hongkong, 20th June, 1900. [1]

Dr. M. H. OHAUN,

THE LATEST METHOD

OF THE

AMERICAN SYSTEM OF DENTISTRY

14, QUEEN'S ROAD CENTRAL,

From the University of Pennsylvania, U.S.A.
Hongkong, 10th April, 1901. [62]

Consignees.

NORDDEUTSCHER LLOYD, BREMEN.
IMPERIAL GERMAN MAIL LINE.

NOTICE TO CONSIGNEES.

THE Steamship

"FRINZ WALDEMAR."

having arrived, Consignees of Cargo are hereby informed that their Goods, with the exception of Opium, Treasure and Valuables, are being landed and stored at their risk into the Godowns and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, Kowloon, whence delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 15th March, will be subject to rent.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 15th March, at 9.30 A.M.

All claims must reach us before the 17th March, 1900, or they will not be recognised.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by the undersigned.

NORDDEUTSCHER LLOYD,
MELCHERS & Co.,
Agents.

Hongkong, 8th March, 1900. [1]

AMERICAN AND MANCHURIAN LINE.

NOTICE TO CONSIGNEES.

FROM SINGAPORE AND NEW YORK.

THE Steamship

"BLOEMFONTEIN."

Captain Linklater, having arrived from the above Ports, Consignees of Cargo are hereby informed that their Goods are being landed at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, Kowloon, and stored at Consignees' risk and expense.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on WEDNESDAY, 17th instant, at 3 P.M.

All Claims must be presented within fifteen days of the steamer's arrival here, after which date they cannot be recognised.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 17th instant will be subject to rent.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by
SHEWAN, TOMES & Co.,
Agents.

Hongkong, 11th March, 1900. [134]

NOTICE TO CONSIGNEES.

THE P. & O. S. N. Co's Steamer

"SUMATRA."

FROM ANTWERP, LONDON, MALTA,
PORT SAID, SUEZ AND STRAITS.

Consignees of Cargo by the above-named vessel are hereby informed that their Goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each consignment will be sorted out mark by mark, and delivery can be obtained as soon as the Goods are landed.

Optional Goods will be landed here unless instructions are given to the contrary before 6 hours.

Goods not cleared by the 13th instant, at 4 P.M., will be subject to rent.

No Fire Insurance will be effected by me in any case whatever.

Damaged Packages must be left in the Godowns for examination by the Consignees and the Company's representative at an appointed hour.

All claims must be presented within ten days of the steamer's arrival here after which date they cannot be recognised.

No claims will be admitted after the goods have left the Godowns.

E. A. HEWETT,

Superintendent.

Hongkong, 11th March, 1900. [14]

THE BANK LINE, LIMITED.

NOTICE TO CONSIGNEES.

S.S. "GRAIGVAR."

FROM SEATTLE, WASH.

THE above Steamer having arrived, Consignees of Cargo are hereby requested to send in their Bills of Lading as soon as possible.

Consignees of Cargo will please take notice that before delivery can be obtained, they must sign an Average Bond, which lying at the office of the undersigned, and pay a Deposit of six pence (6s.) per Quarter, and of Flour for contribution to General Average.

Delivery Orders will then be granted in exchange for Bills of Lading, which Consignees are requested to take immediate delivery of their Goods from alongside.

Cargo impeding the discharge of the Vessel will be landed and stored at Consignees' risk and expense.

No Fire Insurance will be effected by us in any case whatever.

DODWELL & CO., LIMITED,

Agents.

Hongkong, 12th March, 1900. [10]

GREEN ISLAND CEMENT COMPANY, LIMITED.

PORTLAND CEMENT.

In Casks of 375 lbs. net \$5.50 per Cask
ex Factory.

In Bags of 50 lbs. net \$3.45 per Bag
ex Factory.

SHEWAN TOMES & Co.,
General Managers.

Hongkong, 11th August, 1900. [1]

Intimation.



A. S. WATSON & CO., LIMITED.

ESTABLISHED A.D. 1841.

TOBACCONISTS & CIGAR MERCHANTS.

TOBACCOS.

John Cotton's No. 1 & 2; Carven Mixture; Ardath

Special Mixture; Black Cat; Garrick Smoking Mixture.

Phillips' Finest Smoking Mixture, "Non-Far" Tobacco, and other well-known brands.

CIGARETTES.

Garrick Cigarettes; State Express; Quo Vadis; Craven Mixture; Clarence Extra Virginian; Knight Banneret; Turkish; Martin's "Non-throat"; Three Castles (Magnum).

A. S. WATSON & CO., LIMITED, ALEXANDRA BUILDINGS

KOWLOON DISPENSARY.

Hongkong, 13th February, 1909. [28]

NOTICE.

All communications intended for publication in "THE HONGKONG TELEGRAPH" should be addressed to The Editor, 1, Ice House Road, and should be accompanied by the Writer's Name and Address.

Ordinary business communications should be addressed to The Manager.

The Editor will not undertake to be responsible for any rejected MS., nor to return any Contribution.

SUBSCRIPTION RATES (IN ADVANCE).

DAILY—\$10 per annum.

WEEKLY—\$13 per annum.

The rate per quarter as 1 per annum, proportional.

Subscriptions for any period less than one month will be charged as for a full month.

The daily paper is delivered free when the address is accessible to messenger. Post-subscribers can have their copies delivered at their residences without any extra charge. On copies sent by post an additional \$1.80 per quarter is charged for postage.

The postage on the weekly issue to any part of the world is 30 cents per quarter.

Single Copies, Daily, ten cents. Weekly, twenty-five cents (for cash only).

The Hongkong Telegraph

HONGKONG, SATURDAY, MARCH 13, 1909.

LOCAL AND GENERAL.

MRS. MAY begs to acknowledge with thanks the sum of \$60.75 (the balance of the Billiard Match at City Hall) for the Ministering Children's League.

We are asked to announce that the Lord Bishop of Victoria will preach at the Evening Service at 6 p.m. at St. Andrew's Church, Kowloon, on Sunday next.

His Excellency the Governor has been pleased to re-appoint Mr. Lau Chu-pak to be a member of the Sanitary Board for a period of three years from the 6th March, 1909.

COLONEL Seely, Colonial Under-Secretary speaking at the New Reform Club, justified General Botha's exclusion of Asiatics because they would not mix with the whites.

His Excellency the Governor has been pleased to grant to Captain T. Skinner, Hongkong Volunteer Corps, leave of absence for twelve months, with effect from the 1st instant.

The cheapest postal system in the world, that of India, is described in an annual report just issued. Island letters weighing half an ounce cost 1d. and postcards a farthing. A year's total of letters and postcards delivered is estimated at over 800 millions.

SIR Henry Berkeley, K.C., acts as Attorney-General during the absence on leave of the Honourable Mr. W. Rees Davies, K.C., of post-further notice, with effect from 10th inst.

THE last pen by Charles Dickens was sold, for £19 10s. at Messrs. Sotheby's auction rooms. The pen, a quill, was the "one Dickens was using at the time of his death, when writing "Edwin Drood."

ACCORDING to official returns, 5,000 deer and sixty moose were killed by sportsmen in Ontario during the two weeks' shooting season which recently closed. Last year 2,886 deer and moose were shot.

It is notified that the export by sea of Malwa opium from Bombay is prohibited from such date as the limit of 13,600 chests of such opium fixed for export during the current calendar year may be reached.

THE Korean Military Telegraph wire, more than 1,600 miles in length, which has been put up by the Korean Government at an expense of 250,000 yen, has been taken over by the Resident-General, and it is decided to use this wire for public communications.

A TAIREN telegram states that, in consequence of learning that the Mitsui Bussan Kaisha has commenced the exportation of Manchurian beans to Europe, the German merchants carrying on commerce with North Manchuria have also commenced preparations to follow the example on a large scale.

A MEETING of members of the Tanjong Pagar Dock Co., Ltd., in liquidation, is called for on April 2, to consider the final closing up of the concern. There is a surplus of funds amounting to \$350 odd in the liquidator's hands, and as it is impracticable to distribute this among the shareholders, it is proposed to pay this over to two local charities.

His Excellency the Governor has given his assent, in the name and on behalf of His Majesty the King, to Ordinance No. 2 of 1909—An Ordinance to authorise for public purposes the Reclamation of certain portions of the Crown foreshore and sea bed situate in Hung Hom Bay in the Colony of Hongkong and to validate such reclamation as has heretofore taken place.

His Majesty the King has not been advised to exercise his power of disallowance with respect to the following Ordinances:—Ordinance No. 21 of 1908, entitled—An Ordinance to amend the Companies Ordinance 1865; and Ordinance No. 22 of 1908, entitled—An Ordinance to empower a Magistrate to hold a Small Debts Court in the New Territories and to regulate the proceedings in relation thereto.

THE Hon. Treasurer of the Alice Memorial and Affiliated Hospitals begs to acknowledge with thanks the following donations to the funds of the Hospitals:—

Lowe and Bingham	\$ 25
G. Murray Bain	25
C. Montague Ede	15
A. Denison	10
J. A. Chinoy	5
J. J. Leiria	5
A. Ling & Co.	5
Barker & Co.	5
Asgaard Thoresen & Co. (additional)	5
C. A. Camroodin	3

"NETHERTON" HOMEWARD BOUND.

The burned-out oil steamer *Netheriton*, which has been lying off Taijiao Rhu over two years, and has been sold to a home purchaser, is to be towed to England by the tug *Thames*, which arrived from Rotterdam yesterday with the Dutch tug *Dreile* in tow, says the *Strait Times* of 6th inst. The *Thames* belongs to the International Tug Co. of Rotterdam and has a crew of twelve men, the agents here being Messrs. Guthrie and Co. She will wait here till the *Netheriton* has been prepared for the voyage. Temporary quarters are being constructed on board for the crew, which arrived a week ago and is quartered at the Sailors' Home pending the completion of the work.

SANITARY BOARD.

A meeting of the Sanitary Board will be held on Tuesday at 3.45 p.m. Following are the orders of the day:—

Further letter from Government relative to the method of dealing with complaints by the public against officers of the Sanitary Department.

Reply from Government relative to exhumation permits.

Report on the Talm-sha-tui Scavenging and Conservancy boats.

Correspondence relative to the number of extra scavenging coolies for the Hill District.

Application for permission to keep cattle in a shed other than the Government Depot.

Application for permission to allow two men to sleep on the ground floors of the tea houses in Yau-mat and Mongkok.

Application for No. 12, Main Street, Fok Tsun Heung, Shamshipo, to be registered as a fat-bolling establishment.

Application for a fat-bolling licence at No. 153, Reclamation Street, Mongkok.

Application to sell pork and beef at No. 1 Elgin Road, Tsimshatsui.

Report of the analyses of the public water supplies for the month of February, 1909.

Macao mortality return of the weeks ending 24th February and 1st March, 1909.

Mortality Statistics of the weeks ending 6th, 13th, 20th and 27th February, 1909.

Linewashing return for the fortnight ending 23rd February, 1909.

Rate return for the weeks ending 27th February and 6th March, 1909.

GOVERNMENT & CO., LTD.

ANNUAL MEETING.

The twentieth ordinary general meeting of shareholders in Geo. Fenwick & Co., Ltd., was held in the Hongkong Hotel at noon, to-day, for the purpose of receiving the report of the directors, and electing director and auditor. Mr. G. K. Haxton took the chair. There were also present—Mr. Percy Tester, (director), John I. Andrew (general manager), J. Rodger, J. R. Forbes, J. M. Irving, and J. D. Kinnaird. The general manager read the notice of the meeting.

The Chairman said:—Gentlemen,—The report and statement of accounts for 1908 having been in your hands for some days, I propose with your permission to take them as read. I need scarcely say that your directors regret extremely the unsatisfactory result of the company's operations during the past year. The keen competition referred to at our last meeting has been even more in evidence during the period under review, but in spite of this we were able to keep the works fairly well employed for the greater part of the time on work which returned what must under the circumstances be considered satisfactory profits. The great falling off in the number of outside vessels visiting the port during the year has had a material effect in reducing our earnings, as it is to this class of vessel rather than the regular liners that we look for the bulk of our repairing work. During the year we were forced into a legal controversy by one of our sub-contractors, as a result of which we were compelled to submit to a loss of some \$16,000. Had your directors not had every confidence in the security of our position in this matter, a compromise might have been effected on better terms, but we had taken every precaution to have the correctness of our attitude regarding points in dispute verified by our legal advisers and had no reason whatever to anticipate an adverse judgment. The company's launches, machinery and property have been maintained in an efficient state of repair during the year and every effort has been made to reduce the cost of administration to a minimum consistent with efficiency. With a return of that prosperity to the Colony which can scarcely be much longer delayed we may hope to retrieve in some measure the losses which we have unfortunately been called upon to meet during the past year. Owing to the continuance of the depression in the land and property market we have been unable to sell or lease any portion of our property and we are still therefore heavily handicapped with interest on mortgage, crown rent and taxes. During the year Mr. P. Tester was invited to join the board of directors and accepted. He now retires in accordance with the articles of association but offers himself for re-election. I may mention that owing to the unsatisfactory result of the year's working your directors have again waived their customary fees. Before proposing the adoption of the report and accounts I shall be pleased to answer to the best of my ability any questions relating to the business of the meeting.

There were no questions. The Chairman moved the adoption of the report and accounts. Mr. Kinnaird seconded. The motion was carried unanimously. On the motion of Mr. Irving, seconded by Mr. Forbes, Mr. Percy Tester was re-elected a director.

Mr. J. Rodger proposed the re-election of Mr. H. Percy Smith as auditor. Mr. M. Irving seconded. Carried.

The Chairman said: That is all the business of the meeting, gentlemen. Thank you for your attendance.

OPIMUM, OR CURDLED MILK?

Mr. Donald Norman Reid writes to the *Pail Mail Gazette* under date 5th ult., as follows:—My letters on behalf of the ryot are more often rejected than accepted by the editors of London newspapers; and as for the India Office, the authorities of that institution do not even take the trouble to acknowledge the receipt of letters from my pen. I am, therefore, like my friend the ryot, despised and rejected of men. But, instead of assailing those who give me the cold shoulder, I possess my soul in patience, and with my pen try, try again.

I want in this letter to impress upon the British public the fact that opium is a poor man's crop which is peculiarly suited to the conditions prevailing in Behar. And, although very many worthy people will be shocked at my writing in praise of the cultivation of the poppy crop, I may as well tell them that until malaria has been stamped out by scientific methods of farming it is folly to think of curbing the use of opium in China and in India, since opium is a prophylactic against fever. The deaths from fever alone in India in the year 1907 amounted to 4,174,919, although that year was a comparatively healthy one; and I have not the slightest hesitation in saying that this death-roll would have been largely reduced by the free use of opium and of curdled milk. Teach the Chinese to take curdled milk, and I am convinced that opium-smoking will then become a blessing in disguise. Superior persons may smile at this statement; but the fact remains that in Behar, where the poppy is cultivated in every village, the number of opium smokers may be counted on one's fingers. Moreover, during all the years that I spent in India among the poppy cultivators, I never heard of a case in which death was caused by opium-eating. These Beharites have buffaloes, cows, and goats in every village and they are particularly fond of milk and its products, a dish of curd (*dahi*) being considered by them the height of bliss. On the other hand, I can remember several cases of suicide among Europeans suffering from malaria who had been treated only with quinine.

Under these circumstances, why not send a batch of opium-smoking Chinamen from the Straits Settlements to Behar, to be taught the value of curdled milk in conjunction with the use of opium? These Chinamen would be usefully employed in Behar as gardeners and in rearing pigs for the Straits Settlements market—pork being the favourite food of John Chinaman—while at the same time supplying the markets of Behar with fish and fish goods.

CANTON DAY BY DAY.

CHINA'S NAVY.

[From Our Own Correspondent.] Canton, 12th March. As the Imperial Government proposes the organisation of a Chinese Navy, H.E. Viceroy Chang Jen Chua has memorialised the Throne recommending Taotai Wei Han, for appointment to render services in connection therewith. Taotai Wei Han was educated in France and he has been in the service of the Fukien Government Dockyards for a period of twenty-five years. He is at present Director-General of the Canton Naval College at Whampoa, and is well versed in naval matters.

H.E. KO YU HIM, Taotai Ng Kwong Kin has been deputed by the Viceroy to proceed to Hongkong to receive the Special Envoy H.E. Ko Yu Him.

PROVINCIAL FINANCIAL BUREAU. In accordance with instructions received from Peking, a Provincial Financial Bureau will be established in Canton on the 13th instant. The Provincial Treasurer has been appointed to be Director-General, the Provincial Judge, the Salt Controller, the Taoist of Constabulary and the Taoist for the Development of Native Industries to be Associate Directors, and Taotai Li Che Tsun to be manager. It will be opened in the office of the Likin Bureau in Char Fun Street inside the city.

THE DELIMITATION OF MACAO. The people of the Hengshien district are very much vexed with the question of the delimitation of Macao. They have of late convened meetings to discuss matters on this subject. It is reported that a delegation will be selected from among the local gentry to interview the Special Envoy H.E. Ko Yu Him when he arrives here, and to supply him with all necessary information concerning the matter.

OPIMUM IN INDU-CHINA.

NOTABLE RECOMMENDATIONS OF COMMISSION.

REPLACING LOST REVENUE BY A LOTTERY. Like the Straits Settlements government, that of Indo-China appointed an Opium Commission which took evidence at Saigon, to inquire into the extent of the consumption of the drug in the Colony, the best way to stop opium smoking, and the devising of ways and means to replace the loss of revenue that would result from a suppression policy.

The report, which has just been published, will not quite satisfy anti-opium faddists. A Haiphong newspaper—*Annuaire-Tonkin*—which summarised the report on the 3rd inst., says that according to the Commission, opium smoking is uncommon among Europeans in the Colony. As to the natives it is unknown almost among the cultivator class. Among the well-to-do classes there are not many opium smokers. It is, however, prevalent among the Chinese section of the population, but not to such an extent as in China.

BARRED FROM PUBLIC SERVICE. Opium smoking is very common in Upper Tonkin and Laos, which lie on the Chinese frontier and into which the drug is imported from Yunnan, in Western China. The Commissioners are agreed as to the evil results of excessive opium smoking, and as regards the benefits of measures taken to root out the habit. But they are against the idea of making it a crime to smoke the drug, and consider it to be unjust to punish officials who smoke. The only remedy they recommend is to put the consumption of opium under restriction. The restrictions are a slow increase in the price of manufactured opium; forbidding the sale of opium by products; sales of opium to be limited to the shops; and the gradual closing of public opium shops, beginning with those in the small towns. Besides this, anti-opium teaching should be given in schools. Anti-opium placards and posters in public places are expected to take good effect. Finally, all smokers should be shut out of the public service.

LOTTERY SUGGESTED. The Commission found it difficult to recommend substitutes for the opium revenue, which yields yearly about six millions of francs. It would not be advisable to increase the land assessment, the poll tax or the taxes on salt and spirits. Any fresh taxation should fall on the Chinese section of the community who pay the opium revenue in the shape of heavier customs duties on articles they consume. This merely applies to the shrinkage of revenue arising from restricting opium consumption. A prohibition policy calls for more far-going measures such as increasing the taxes on tobacco and petroleum. The Commissioners shrink from recommending the establishment of a gambling farm. Instead of it, they advise the starting of a lottery in a style of those conducted in Europe.

VOLUNTEER CORPS ORDERS.

MUSKETRY COURSE. At King's Park Range at 2 p.m. on Sunday, the 21st March, Engineer and Infantry Companies, All men, who have not completed their course, should attend.

G.O.C.'S INSPECTION, SATURDAY, 27TH MARCH. As the dress for this inspection will be marching order, officers commanding units should have parades of their own companies beforehand to inspect and fit equipment.

NO. 2 COMPANY. The fifth monthly cup shoot for the above company will take place at Tai Hang Range on Sunday, the 14th instant, commencing at 9.30 a.m.

LEAVE. Trooper F. C. Hall is granted leave of absence out of the Colony for 14 months with effect from the 11th instant.

Corpl. C. C. F. Cunningham is granted leave of absence out of the Colony for 12 months with effect from the 11th instant.

Trooper H. F. Hickman is granted leave of absence out of the Colony for 9 months with effect from the 11th instant.

Trooper F. C. Hall is granted leave of absence out of the Colony for 14 months with effect from the 11th instant.

Corpl. C. C. F. Cunningham is granted leave of absence out of the Colony for 12 months with effect from the 11th instant.

Trooper H. F. Hickman is granted leave of absence out of the Colony for 9 months with effect from the 11th instant.

Trooper F. C. Hall is granted leave of absence out of the Colony for 14 months with effect from the 11th instant.

Corpl. C. C. F. Cunningham is granted leave of absence out of the Colony for 12 months with effect from the 11th instant.

Trooper H. F. Hickman is granted leave of absence out of the Colony for 9 months with effect from the 11th instant.

Trooper F. C. Hall is granted leave of absence out of the Colony for 14 months with effect from the 11th instant.

Corpl. C. C. F. Cunningham is granted leave of absence out of the Colony for 12 months with effect from the 11th instant.

HONGKONG REGATTA.

TRAFFIC REGULATIONS.

The following regulations, having been approved by His Excellency the Governor, will be observed on the 20th March, 1909, being the day of the Hongkong Regatta:—

1. A red burgee will be hoisted at a staff on the Judge's stand 5 minutes before the starting of a race, and be kept flying until the race is finished.

2. During the time that the red burgee is flying, all boats, junks and launches, are to keep outside the boundaries of the course, in order not to interfere with the competitor (row).

3. The western boundary will be 1 mile running N. 3° E. from a flagstaff moored 2 cables west of Cosmopolitan Dock.

The eastern boundary will be a line running N. 30° E. from the north corner of the Cosmopolitan Dock.

The distance of the course will be 12 miles from the flagstaff.

4. Launches following the races must keep astern of the sternmost of the competing boats.

N.B.—This regulation does not apply to the launch of the Umpire or Honorary Secretary.

REGISTERING FIRMS.

RESULTS OF RECENT INQUIRIES BY BOARD OF TRADE.

RETURNS FROM BRITISH POSSESSIONS. In June, 1905, reports were asked for by the British Government at the instance of the Board of Trade on the subject of the laws and regulations in force in British colonies and possessions, in India, and in the various foreign countries governing the registration of commercial firms, with especial reference to the question whether such firms are required to register the names of all responsible partners and of persons who are authorised to sign and act on their behalf, says the *British Trade Review*. These reports have now been received and from the replies it appears that all the foreign countries concerned have legislated on the subject with the exception of Abyssinia, that there is no law in force requiring firms to register in British India, and that the following colonies have no legislation on the subject:—Barbados, Bermuda, British Central Africa, British Guiana, British Honduras, Cayman Islands, Cyprus, Dominica, East Africa Protectorate, Falkland Islands, Fiji, Gambia, Gibraltar, Hongkong, Labuan, Leeward Islands, St. Helena, Sierra Leone, Somaliland, Southern Nigeria, Southern Rhodesia, Straits Settlements, the Transvaal, Trinidad and Uganda. The Governor of the Bahamas states that the only act in force in that colony dealing with the subject is an obsolete act of the year 1861—an act to authorise the formation of partnerships with limited liability—and that it does not appear that any firm has ever registered under its provisions.

AUSTRALIA AND CANADA. In Australia the laws of the various states have a general similarity, while differing in detail. Partnerships and persons trading alone under a firm name are required to register before commencing business, and changes in the constitution of a firm must be duly registered within a fixed time. Registration is necessary on change of the firm in name, and in South Australia registration is necessary every five years. The territory of Papua has adopted its laws in this connection from Queensland, but apparently these laws only apply to companies.

In Canada the law varies in the different provinces. Trading partnerships are required to register except in Manitoba. Persons trading alone under a firm name are required to register except in Manitoba, New Brunswick, and Prince Edward Island. The time within which registration must be effected varies. In New Brunswick, for instance, firms must register before commencing business; in Ontario within six months after commencement of business. Declarations are generally required to be filed on change of partnership or firm name, or dissolution of partnership. In the case of extra provincial corporations in Quebec the registration of powers of attorney given to non-partners is also required. Laws providing for the registration of limited partnerships exist in most of the provinces. In the Cape of Good Hope, Jamaica, Newfoundland, and New Zealand, legislation provides only for the registration of limited partnerships, except that in the case of Jamaica a return must be made to the stamp Commissioner showing the names and addresses of all partners in banks, their places of business, names of public officers, &c.

CYLON AND OTHERS. In Ceylon provision exists for the optional registration of powers of attorney. In the Gold Coast partnerships and persons trading alone under a firm name must register both originally and on the occasion of a change taking place. Malta requires commercial partnerships to register originally to register full particulars, as well as all changes which may take place. Provisions are also made for registrations of companies, names of public officers, &c.

MAURITIUS. The law of Mauritius, which is founded on the old French commercial code, may be summarised in the same terms as those used in the case of Malta.

In Natal registration is necessary for firms and persons trading under a firm name. Powers of attorney held for the purpose of transacting the business of firms by persons other than partners must also be registered. Re-registration is necessary on change of firm name, and all changes in constitution or ownership or in place of business must be registered. Provisions also exist for the registration of limited partnerships. No provisions for registration of firms exist in Northern Nigeria; it is, however, usual for principals granting powers of attorney to notify the Government.

In the Orange River Colony there is no regular system of registration, but persons engaged in a large number of trades, and professions are required to take out licences, which contain among other particulars the names of the partners and the firm name. In the Seychelles the old French code of commerce is in force as in Mauritius. As regards the Windward Islands, no legislation on the subject exists, either in Grenada or St. Vincent, but in St. Lucia partnerships are required to register, and no partner is deemed to have left the partnership until a new declaration is filed to that effect.

GERMANY'S HOLD ON BORNEO.

WHERE ARE THE BRITISH SHIPS? 'That Germany is looking ahead and reasoning deeply on the problems of the Far East is brought home almost daily to us dwellers in British North Borneo,' writes the *Standard of Empire* correspondent at Sandakan. Perhaps Englishmen at home will be surprised to hear that this British Protectorate depends entirely on Germany for its communication with Europe and the Western world. With the honourable exception of one steamer, the *Maurang*, of Messrs. Jardine, Matheson and Co., of London, we also depend entirely on Germany for all outlet to the East and China, Germany, and only German ships control our freight. The sea junction for British North Borneo, where passengers, mails, and merchandise leave or join the main Far Eastern route, is Singapore. Between Singapore and British Borneo all the carrying trade is in the hands of the North German Lloyd, and with the one exception mentioned above, the same great company carry our very considerable cargoes to Hongkong.

SANDAKAN'S CAPABILITIES. 'Germany spends no money when she sends her ships to take over this inter-British port trade,' adds the correspondent, 'and she spends no money in maintaining her ships nor she has got it. And why does Germany take so much interest in, and invest so much money in, a British Protectorate? It is because Germany realises the vast commercial possibilities of this island, and is not afraid to invest money in securing the monopoly of a carrying trade that is rapidly increasing. It is because Germany knows the tremendous strategic importance of a cyclone-proof harbour, large enough to hold the entire German navy, within four days' steam of Hongkong. Such is Sandakan. With fifteen miles of deep, land-locked bay, no harbour but Sydney can approach it. Its narrow entrance is commanded by an island that has much of the appearance and, if fortified, could have all the impregnable quality of Gibraltar. Kodat, to the north, lying in a bay within a bay, could swallow up the Port of London. Jesselton, to the west, has shelter for a fleet. Cowie Harbour, to the east, and Labuan, to the west, have vast and working coalfields. Yes, Germany 'looks ahead.' She is preparing for 'eventualities in the Far East' and 'what may take place in the Pacific in the days soon to come.' It is difficult to understand why England stands aside, and allows her rivals to harvest rewards that Englishmen have worked for in days gone by with so much labour, and bought with so great a price.'

By order, C. BERKELEY MITCHELL, Secretary.

PROZEN CHINESE PIGS.

A NEW FOOD SUPPLY. Singapore, January 4. Hops runs high among Chinese dealers and breeders of pigs that a great trade in frozen pork will develop in the early future.

When the news arrived from London that Sir Thomas Sutherland had announced a general meeting of the company's shareholders that the directors planned to bring Chinese pigs over to England during the coming year, the refrigerating chambers of their liners, excitement set in among the shippers and dealers.

Within a few days applications for refrigeration space poured in to the company's offices here, and the announcement has had to be issued that no more space is available.

The price of pork is mounting even at this early stage, while the cost of transporting swine by rail, steamer, or road has gone up also in anticipation of the greater pressure to come with this line of freight.

There is, in fact, a great prospect of success for the enterprise. The Chinaman is one of the best pig raisers in the world, just as he is one of the best all-round cultivators of the soil.

Railways are spreading slowly, finally, over the eastern half of the Empire, so that within a visible space of time a huge area will be open to rapid traffic. Canton may become the Chicago of the Orient.

Chinese merchants with an eye for the future development of trade are firmly convinced that an access to the interior is made very special steamers will be built for the frozen pork trade to Europe.

To this end they are conferring together even now with a view to the formation of syndicates in the hope of monopolising European supplies in the same direction.—*Pail Mail*.

GERMANY'S HOLD ON BORNEO.

WHERE ARE THE BRITISH SHIPS?

'That Germany is looking ahead and reasoning deeply on the problems of the Far East is brought home almost daily to us dwellers in British North Borneo,' writes the *Standard of Empire* correspondent at Sandakan. Perhaps Englishmen at home will be surprised to hear that this British Protectorate depends entirely on Germany for its communication with Europe and the Western world. With the honourable exception of one steamer, the *Maurang*, of Messrs. Jardine, Matheson and Co., of London, we also depend entirely on Germany for all outlet to the East and China, Germany, and only German ships control our freight. The sea junction for British North Borneo, where passengers, mails, and merchandise leave or join the main Far Eastern route, is Singapore. Between Singapore and British Borneo all the carrying trade is in the hands of the North German Lloyd, and with the one exception mentioned above, the same great company carry our very considerable cargoes to Hongkong.

SANDAKAN'S CAPABILITIES. 'Germany spends no money when she sends her ships to take over this inter-British port trade,' adds the correspondent, 'and she spends no money in maintaining her ships nor she has got it. And why does Germany take so much interest in, and invest so much money in, a British Protectorate? It is because Germany realises the vast commercial possibilities of this island, and is not afraid to invest money in securing the monopoly of a carrying trade that is rapidly increasing. It is because Germany knows the tremendous strategic importance of a cyclone-proof harbour, large enough to hold the entire German navy, within four days' steam of Hongkong. Such is Sandakan. With fifteen miles of deep, land-locked bay, no harbour but Sydney can approach it. Its narrow entrance is commanded by an island that has much of the appearance and, if fortified, could have all the impregnable quality of Gibraltar. Kodat, to the north, lying in a bay within a bay, could swallow up the Port of London. Jesselton, to the west, has shelter for a fleet. Cowie Harbour, to the east, and Labuan, to the west, have vast and working coalfields. Yes, Germany 'looks ahead.' She is preparing for 'eventualities in the Far East' and 'what may take place in the Pacific in the days soon to come.' It is difficult to understand why England stands aside, and allows her rivals to harvest rewards that Englishmen have worked for in days gone by with so much labour, and bought with so great a price.'

By order, C. BERKELEY MITCHELL, Secretary.

PROZEN CHINESE PIGS.

A NEW FOOD SUPPLY. Singapore, January 4. Hops runs high among Chinese dealers and breeders of pigs that a great trade in frozen pork will develop in the early future.

When the news arrived from London that Sir Thomas Sutherland had announced a general meeting of the company's shareholders that the directors planned to bring Chinese pigs over to England during the coming year, the refrigerating chambers of their liners, excitement set in among the shippers and dealers.

Within a few days applications for refrigeration space poured in to the company's offices here, and the announcement has had to be issued that no more space is available.

The price of pork is mounting even at this early stage, while the cost of transporting swine by rail, steamer, or road has gone up also in anticipation of the greater pressure to come with this line of freight.

Telegrams.

"HONGKONG TELEGRAPH" SERVICE.

CHINA AND JAPAN.

DIFFERENCES IN MANCHURIA.

[By courtesy of the "Shung Po"]

Peking, 12th March.

The presidents of the ten Ministries are considering what measures to adopt in regard to the breach of the China-Japan agreement concluded after the Russo-Japanese War.

A POPULAR PROPOSAL.

VETOED BY THE GRAND COUNCIL.

[By courtesy of the "Shung Po"]

Peking, 12th March.

It is proposed by the Prince Regent to establish an office where public functionaries and commoners alike will be allowed to give expression to their views on State affairs.

If the views are reiterated on these occasions [and are found to be of practical expediency] an audience will be granted to the propounder when he may be taken into the public service.

The Councilors are, however, averse to the proposal.

ENCOURAGEMENT TO INDUSTRIES.

A PRACTICAL PLAN.

[By courtesy of the "Shung Po"]

Peking, 12th March.

It is the intention of the Prince Regent to give encouragement to industrial undertakings on a novel plan by offering to lend half the required capital from the funds at the disposal of the Ministry of Finance.

It is understood that an Imperial decree will shortly be issued regarding this subject.

CHINESE IN NETHERLANDS-INDIES.

QUESTION OF NATURALISATION.

[By courtesy of the "Shung Po"]

Peking, 12th March.

The Dutch Minister in Peking has consented to apply to his Government to defer the enforcement of the law relating to the naturalisation of Chinese subjects in the Netherlands-Indies.

SHIPPING AND MAILS.

[By courtesy of the "Shung Po"]

French (Caledonia) 15th inst.

Indian (Lightning) 16th inst.

Canadian (Empress of Japan) 19th inst.

Indian (Suisun) 19th inst.

Indian (Fookang) 23rd inst.

The s.s. *Leanne* arrived at New York on 11th inst.The s.s. *Cymric* left Manila on 12th inst. for Hongkong.The C. P. R. Co.'s s.s. *Monteagle* left Yokohama on 12th inst., at 3 p.m., for Victoria and Vancouver.The P. M. S. S. Co.'s s.s. *Mongolia* sailed from Shanghai to-day, and is due at this port on 15th inst., at 10 a.m.The N. Y. K. s.s. *Yodori Maru*, Bombay Line, left for this port on 10th inst., and is expected here on 16th inst.The N. Y. K. s.s. *Kumano Maru*, Australian Line, left Manila for this port on 13th inst., and is expected here on 15th inst.The N. Y. K. s.s. *Tamaki Maru*, European Line, left Shanghai for this port on 12th inst., and is expected here on 14th inst.The Imperial German Mail s.s. *Prinz Sigismund* left Sydney on 11th inst., at 2 p.m., and may be expected here on 15th inst.The N. Y. K. s.s. *Nikko Maru*, Australian Line, left Nagasaki for this port on 13th inst., and is expected here on 15th inst.The C. P. R. Co.'s s.s. *Empress of Japan* arrived at Kobe at 7.30 p.m., on 12th inst., and left again at 6 a.m., Saturday, for Nagasaki for Shanghai, where she is due to arrive at 4 p.m. on 14th inst.

OPIMUM REFORM.

SUGGESTED CHANGES IN BRITISH MALAYA.

COMMENTS ON RECENT COMMISSION.

Correspondence regarding the report of the Commission appointed to inquire into matters relating to the use of opium in the Straits Settlements and the Federated Malay States was laid on the table at the Legislative Council meeting, last week.

From this it is seen that, in transmitting the report and a memorandum by the Secretary for Chinese Affairs, whom he deputed to inquire into the opium system in Java and Celebes-China, Sir John Anderson, K.C.M.G., sent a covering despatch, on November 12, 1908, to the Secretary of State for the Colonies and invited his attention to some of the most prominent and important facts elicited by the inquiry. Reference is made to the evils of morphia, His Excellency stating that with the class who take to it in lieu of the opium pipe, crowded together in hongs house or coolie huts, or in cubicles in tenement houses in the towns, it is obviously far more likely to spread rapidly, apart from its much greater cheapness and more powerful effect, and there cannot be any doubt that at the present time in the Colony morphia is destroying far more men than opium.

EFFECTS OF OPIUM.

His Excellency proceeds—The opinion expressed by the Commission in paragraph 107 that opium smoking in excess is not indulged in to any considerable extent amongst the communities with which we have had to deal, is borne out by the evidence adduced before him.

It confirms also to some extent the conclusion which I have formed after careful personal inquiry of smokers, in the course of repeated visits to the opium divans in Singapore, that so long as a man is well nourished, opium smoking is comparatively harmless, and that it is when, as it has a tendency to do in the coolie class, the indulgence trenches on the margin for food, that the deterioration caused by opium smoking begins. While saying that opium smoking to the extent indulged in by the working or coolie class is comparatively harmless, I refer of course only to the physical and mental effects of the indulgence. I do not think any one will maintain that for so large a proportion of the working class to spend from one-third to a half of their earnings in what is at best a useless indulgence, is from an economic point of view otherwise than wasteful and pernicious.

SMUGGLING.

That the consumption of opium by the individual depends on his means is abundantly clear from the evidence, and of course it follows that the readiest and most effective as well as the most natural method of reducing consumption is to enhance the price. One of the difficulties in the way of such a course has already been referred to, namely, that it would at once stimulate the use of morphia as a substitute. The other principal difficulty is the imperious that would be given to smuggling. The evidence shows what is indeed well known, that the amount of smuggling from the Native States into the Colony and vice versa is insignificant and can easily be dealt with, and that the only place from which there is smuggling worth speaking of is China. The price of chandu in Swatow and Amoy is less than one-third of the price in Singapore, and the profit on smuggling a habit—one and one-third ounce—of chandu is more than two dollars, say, 5 sterling. These facts are sufficient to show at once how large are the profits. It is obvious that so long as this disparity, between the prices at which opium is sold here and the price at which it is sold here, continues to exist, smuggling from China is bound to take place, and that unless the price is raised in China to something approximate to the price here and an efficient excise established there on the lines of the Imperial Customs to control the native grown opium, our efforts to restrain and reduce the evil of opium smoking amongst the Chinese here will present almost insuperable difficulties.

I earnestly hope that some arrangement on this point may be effected at the forthcoming conference at Shanghai. Prohibition of export from China is as futile as prohibition here, unless the price in China is raised to the same point practically as the price here and the manufacture and sale placed under effective control.

ALCOHOL AS SUBSTITUTE.

If that cannot be done, and the manufacture and sale of morphia also placed under strict control, whatever efforts we make to restrict the use of opium by more complete Government control, or raising the price, or other repressive measures, we shall only succeed in displacing the legitimate supply in favour of the illegitimate supply, to the advantage of the chandu manufacturers of Swatow and Amoy and the purveyors of morphia. With an extended coast line such as we have and a host of fishing boats and small trading craft, the ease with which a valuable consignment of chandu can be concealed on board a steamer and smuggled ashore without detection is not the only difficulty. It is also easy to transfer chandu from the China steamer at sea before it comes within our waters. This is believed with good reason to be done frequently now, and once the chandu is ashore it is practically impossible to trace it.

That alcohol would to some extent take the place of opium in the event of stringent measures for the reduction of the latter, is, as the Commissioners say, not improbable. There is already a considerable consumption not only of samshu but also of European beer and spirits, and also of wine amongst the well-to-do; but I do not consider that it is likely to reach serious proportions, as opium is rather an alternative to tobacco than to alcohol.

(Continued on page 5.)

HARBOUR COLLISION.

SERIOUS ACCIDENT IN CENTRAL FAIRWAY.

An extremely unfortunate occurrence took place in the harbour last night at about seven o'clock, as a result of which two persons are reported to have lost their lives, three women sent to hospital for treatment of the more or less serious injuries they received and a child is reported to be missing. It would appear that the s.s. *Hol Ming* was proceeding to Kowloon, when an incoming steamer, said to be the *Ambria*, struck her a glancing blow, doing some damage to the superstructure of the former vessel. As a result of the accident, two people lost their lives, as already stated, and three women were removed to the hospital, while a child is still reported to be missing. Captain Evans, of the *Hol Ming*, subsequently succeeded in steering his vessel to the wharf. The *Ambria* does not appear to have suffered at all by the collision.

SINGAPORE'S UNDESIRABLES.

It will be remembered that attention was drawn recently to the increasing number of deportees from Saigon who were being dumped down on the Colony, with the consent of the local administration. In response to sundry representations it was officially announced that the new arrivals were not really "brigands" but "revolutionaries," who were a superior class to the average Chinese coolie. We then remarked that the authorities will have to bear in mind the serious risks involved in the assimilation of this "superior" class with the normal labouring population. The trouble that we had apprehended has already manifested itself. According to our contemporary, the *Strait Times*, the police have now made twenty-one arrests in connection with the gang robberies in the Jurong district. Most of those arrested prove to be revolutionary deportees from Saigon, and the permission of the local authorities for the immigration of these characters is likely to be modified materially in the near future. Several of the accused were found to have in their possession tickets for which they paid \$5 each, which are to be redeemed at \$50 each when the revolutionary party comes into power in China. This is said to be one of the favourite methods of the revolutionists for raising funds. In the face of these disquieting facts, it is to be hoped that the Government of the Straits Settlements will see its way to taking a firm stand against the further continuance of the immigration of these undesirable into the Colony and subsequently, dishing out the F.M.S. The principle of an open-door policy is an excellent one in theory, but its application has been found disastrous in its practical application. The Ordinance dealing with the admission of aliens into the Colony stands in need of drastic amendment. The long lists of banished undesirable, which frequently appear in the *Government Gazette*, attest vividly enough the unsatisfactory result of the policy of the Imperial Government, which indiscriminately admits into all the non-self-governing Colonies, Possessions and Protectorates every alien who can by any stretch of the imagination be described as a "political refugee." It is indeed a well founded claim of the British Government that the "Imperial Fleet" is a safe asylum for all victims of "political persecution." But when these interesting patriots combine a large quantum of vulgar common law crimes of incendiarism, murder and robbery, it will be admitted by even the man in the street, that the time has arrived when the tide of undesirable immigration should be stemmed. The recently reported tale of the Tottenham outrages should serve as an object lesson and as a useful warning to our administrators all round, that the open-door policy, so far as the admission of aliens is concerned, has been carried too far, with disastrous results.—*Pernik, Pioneer*.

COMMERCIAL.

WEEKLY SHARE REPORT.

Under to-day's date, Messrs. Erich George & Co. write:—

Our market has ruled very strong for most stocks, many of which have risen in price, and a fair business has been done during the week under review. The sterling demand rate of exchange on London closes at 11.8 1/16, while rates on Shanghai are 11.74 for a Bank T/T, and 11.75 for a three days' sight Private Bill, the rate in Shanghai on this for a three days' sight Private Draft being 11.74. Bar silver in London is quoted 23 1/4, and Consols 1/4 3/16. The Bank of England's rate of discount is 3 per cent., while the private market rate of discount is 2 1/2 per cent.

Bank Shares.—Hongkong and Shanghai have been in strong demand, but only few shares changed hands at \$95.10–\$95.15, the market closing with further buyers at \$95.25, perhaps \$95.30; London quotes £85.10s. Nationals are unchanged.

Marine Insurance Shares.—Unions sold at \$835, \$837 1/2 and \$835, closing stronger with a small inquiry at \$830. In other stocks under this heading nothing has transpired and rates are unchanged.

Fire Insurance Shares.—Hongkong came into demand, and sales took place at \$330 to \$335 in the early part of the week, and later on at \$306 to \$308 the dividend of \$7 per share paid on 10th inst. the market closing with buyers at \$308. Chinas have been done at \$102 and \$103, and finally \$102 and \$106 has been paid, at which latter rate shares can be placed.

Shipping Shares.—A few Hongkong, Canton and Macao Steamship Shares changed hands at \$20 1/2, but no more shares are obtainable under \$20 1/2. Indo-China sold at \$58 to \$60 (deferred and preferred shares combined), the market closing with buyers at \$58 1/2. Shanghai quotes buyers at 11.45, while London rates are £5.150.0d. for preference shares, and £2 for deferred shares. China and Manilla have fallen to sellers at 11.1, while Douglas remains steady at \$14 with a small inquiry. Star

Forries are weak at old figures. Shell Transports have gone back to 148 buyers, in sympathy with a drop in London to sellers at 35s. 3d. Union Waterboats are wanted at \$10.00 the dividend of 60 cents per share paid on 9th inst.

Refineries.—China Sugars continued in steady demand, and a fair number of shares changed hands from \$14 1/2 to \$15.00 upwards; some time business has also been arranged, but the rates have not been made public. At the close a few shares are on offer at \$15.00 cash; the report for 1908 has been issued, and says that there was a good demand for the Refinery's Sugar throughout the year, at prices which give a fair margin of profit. The gain on working was \$73,513.10, and the sum at debit was reduced to \$5,852.24 on 31st December, 1908, which is carried forward to next account. The general agents and consulting committee recommend that dividend of \$5 per share, absorbing \$100,000, be paid out of equalization of dividend fund, which will reduce that item to \$350,000. In the profit and loss account interest appears with \$33,462.95 (against \$62,522.37 for 1907). Turning to the balance sheet, we find the property account at the old figure of \$1,511,209.03, cash in hand \$5,338.72 (against \$1,159.49 as per last report), stock of raw and refined sugar, etc., with \$1,028,847.52 (against \$98,655.89 as per last report), spirit and rum, etc., \$7,042 (against \$8,948.40 as per last report), charcoal, coal and stores, etc., with \$136,229.51 (against \$186,547.25 as per last report); sundry debtors figure with \$94,132.75 (against \$139,756.81 as per last report), and shipments, less advances, with \$142,541.74 (against \$163,733.59 as per last report), also the balance of profit and loss account with \$5,852.24 as stated above. On the other side the capital appears with \$3,000,000, the equalization of dividend fund with \$450,000, repairs and renewals account at the old figure of \$56,846.61, and sundry creditors figure with \$123,350.65 against \$79,614.86 as per last statement). Luxes have sellers at \$17.

Mining Shares.—Chabongos are wanted at \$90 cash dividend. Raubs sold at \$2 1/2 and \$3, closing with sellers at \$2 1/2. Chinese Engineering and Mining Company's shares can be placed at 11s. 18d.

Docks, Wharves, Godowns, &c.—Hongkong and Whampoa Docks sold at \$86 1/2 to \$85, and have sellers at \$85 1/2. Geo. Fenwick's, as well as New Amoy Dock shares, are unchanged. Shanghai Docks have been done at declining rates, down to 11s. 8d. having been accepted, but there are buyers now at 11s. 8d. Hongkong and Kowloon Wharves have improved considerably, up to \$54 having been paid for shares but the market closes with sellers at \$54. Shanghai and Hongkong Wharves have weakened, but our latest wire from the north quotes 11s. 17 1/2 with buyers.

Land, Hotels and Buildings.—Hongkong Land Investment and Agency Company's shares found buyers at \$99, at which figure more shares are wanted; holders, however, demand an advance. Kowloon Lands are quiet at \$50, while West Point is on offer at \$44. Hongkong Hotels can be obtained at \$87, ex the dividend at \$3 per share paid on 8th inst. Humphreys fetched \$8 1/2, and Shanghai reports a fair business in Shanghai Lands at 11s. 11 1/2.

Cotton Mills.—All Shanghai Mills have improved; quotations are: Ewos buyers at 11s. 11 1/2, International buyers at 11s. 8d, Loo Kung Mow buyers at 11s. 9d, and Sooychee buyers at 11s. 3 1/2. Hongkong Cottons sold at \$9.

Sundry Manufacturing Companies.—Philippines have sellers at \$8; the 6th ordinary general meeting of shareholders was to be held in Manila on the 11th inst. China Light and Powers sold at \$4 1/2 and \$5, and have further buyers at \$4.90. Hongkong Electric have improved to buyers at \$18 1/2. Gas shares are wanted at \$20 1/2. Dairy Farms have been fixed at \$14 1/2 and are wanted. Green Island Cement sold to a fair extent at \$9.60, but a few shares are for sale at that figure. Ices have dropped to sellers at \$20 1/2 in order to meet opposition the Company has reduced the price of ice to 10 1/2 cent per pound. Other stocks under this heading are unchanged and without sales.

Miscellaneous.—China-Borneo sold at \$12, and \$12 1/2, and have buyers at latter rate. China Providents found investors at \$9.30. Langkats have sellers in the north at 11s. 80 1/2; the following telegraphic information, dated 1st inst., has been received from the Sumatra director and manager at Langkat. "Daily aggregate output of crude petroleum 100,000 gallons; crude petroleum in tanks at date 367,000 gallons; kerosene made since the date of the preceding half-monthly telegram 93,000 cases; kerosene shipped since 80,000 cases; and kerosene in stock at refinery at date 42,000 cases."

Watsons changed hands at \$2.10 and \$2.11 and are in request at the higher figure. In other stocks under this heading no sales have come under our notice, and rates are the same as given last.

TO-DAY'S EXCHANGE.

Selling.	
London—Bank T.T.	118 1/16
Do. demand	118 1/16
Do. 4 months' sight	118 1/16
France—Bank T.T.	2 1/8
America—Bank T.T.	4 1/8
Germany—Bank T.T.	1 7/8
India T.T.	1 7/8
Do. demand	1 7/8
Shanghai—Bank T.T.	11 7/8
Bagpore—Bank T.T. per H.K. \$100.	11 7/8
Japan—Bank T.T.	11 7/8
Yokohama—Bank T.T.	11 7/8
Do. demand	11 7/8
Do. 4 months' sight	11 7/8
Do. 6 months' sight	11 7/8
Do. 12 months' sight	11 7/8
Do. 18 months' sight	11 7/8
Do. 24 months' sight	11 7/8
Do. 36 months' sight	11 7/8
Do. 48 months' sight	11 7/8
Do. 60 months' sight	11 7/8
Do. 72 months' sight	11 7/8
Do. 84 months' sight	11 7/8
Do. 96 months' sight	11 7/8
Do. 108 months' sight	11 7/8
Do. 120 months' sight	11 7/8
Do. 132 months' sight	11 7/8
Do. 144 months' sight	11 7/8
Do. 156 months' sight	11 7/8
Do. 168 months' sight	11 7/8
Do. 180 months' sight	11 7/8
Do. 192 months' sight	11 7/8
Do. 204 months' sight	11 7/8
Do. 216 months' sight	11 7/8
Do. 228 months' sight	11 7/8
Do. 240 months' sight	11 7/8
Do. 252 months' sight	11 7/8
Do. 264 months' sight	11 7/8
Do. 276 months' sight	11 7/8
Do. 288 months' sight	11 7/8
Do. 300 months' sight	11 7/8
Do. 312 months' sight	11 7/8
Do. 324 months' sight	11 7/8
Do. 336 months' sight	11 7/8
Do. 348 months' sight	11 7/8
Do. 360 months' sight	11 7/8
Do. 372 months' sight	11 7/8
Do. 384 months' sight	11 7/8
Do. 396 months' sight	11 7/8
Do. 408 months' sight	11 7/8
Do. 420 months' sight	11 7/8
Do. 432 months' sight	11 7/8
Do. 444 months' sight	11 7/8
Do. 456 months' sight	11 7/8
Do. 468 months' sight	11 7/8
Do. 480 months' sight	11 7/8
Do. 492 months' sight	11 7/8
Do. 504 months' sight	11 7/8
Do. 516 months' sight	11 7/8
Do. 528 months' sight	11 7/8
Do. 540 months' sight	11 7/8
Do. 552 months' sight	11 7/8
Do. 564 months' sight	11 7/8
Do. 576 months' sight	11 7/8
Do. 588 months' sight	11 7/8
Do. 600 months' sight	11 7/8
Do. 612 months' sight	11 7/8
Do. 624 months' sight	11 7/8
Do. 636 months' sight	11 7/8
Do. 648 months' sight	11 7/8
Do. 660 months' sight	11 7/8
Do. 672 months' sight	11 7/8
Do. 684 months' sight	11 7/8
Do. 696 months' sight	11 7/8
Do. 708 months' sight	11 7/8
Do. 720 months' sight	11 7/8
Do. 732 months' sight	11 7/8
Do. 744 months' sight	11 7/8
Do. 756 months' sight	11 7/8
Do. 768 months' sight	11 7/8
Do. 780 months' sight	11 7/8
Do. 792 months' sight	11 7/8
Do. 804 months' sight	11 7/8
Do. 816 months' sight	11 7/8
Do. 828 months' sight	11 7/8
Do. 840 months' sight	11 7/8
Do. 852 months' sight	11 7/8
Do. 864 months' sight	11 7/8
Do. 876 months' sight	11 7/8
Do. 888 months' sight	11 7/8
Do. 900 months' sight	11 7/8
Do. 912 months' sight	11 7/8
Do. 924 months' sight	11 7/8
Do. 936 months' sight	11 7/8
Do. 948 months' sight	11 7/8
Do. 960 months' sight	11 7/8
Do. 972 months' sight	11 7/8
Do. 984 months' sight	11 7/8
Do. 996 months' sight	11 7/8
Do. 1008 months' sight	11 7/8
Do. 1020 months' sight	11 7/8
Do. 1032 months' sight	11 7/8
Do. 1044 months' sight	11 7/8
Do. 1056 months' sight	11 7/8
Do. 1068 months' sight	11 7/8
Do. 1080 months' sight	11 7/8
Do. 1092 months' sight	11 7/8
Do. 1104 months' sight	11 7/8
Do. 1116 months' sight	11 7/8
Do. 1128 months' sight	11 7/8
Do. 1140 months' sight	11 7/8
Do. 1152 months' sight	11 7/8
Do. 1164 months' sight	11 7/8
Do. 1176 months' sight	11 7/8
Do. 1188 months' sight	11 7/8
Do. 1200 months' sight	11 7/8
Do. 1212 months' sight	11 7/8
Do. 1224 months' sight	11 7/8
Do. 1236 months' sight	11 7/8
Do. 1248 months' sight	11 7/8
Do. 1260 months' sight	11 7/8
Do. 1272 months' sight	11 7/8
Do. 1284 months' sight	11 7/8
Do. 1296 months' sight	11 7/8
Do. 1308 months' sight	11 7/8
Do. 1320 months' sight	11 7/8
Do. 1332 months' sight	11 7/8
Do. 1344 months' sight	11 7/8
Do. 1356 months' sight	11 7/8
Do. 1368 months' sight	11 7/8
Do. 1380 months' sight	11 7/8
Do. 1392 months' sight	11 7/8
Do. 1404 months' sight	11 7/8
Do. 1416 months' sight	11 7/8
Do. 1428 months' sight	11 7/8
Do. 1440 months' sight	11 7/8
Do. 1452 months' sight	11 7/8
Do. 1464 months' sight	11 7/8
Do. 1476 months' sight	11 7/8
Do. 1488 months' sight	11 7/8
Do. 1500 months' sight	11 7/8
Do. 1512 months' sight	11 7/8
Do. 1524 months' sight	11 7/8
Do. 1536 months' sight	11 7/8
Do. 1548 months' sight	11 7/8
Do. 1560 months' sight	11 7/8
Do. 1572 months' sight	11 7/8
Do. 1584 months' sight	11 7/8
Do. 1596 months' sight	11 7/8
Do. 1608 months' sight	11 7/8
Do. 1620 months' sight	11 7/8
Do. 1632 months' sight	11 7/8
Do. 1644 months' sight	11 7/8
Do. 1656 months' sight	11 7/8
Do. 1668 months' sight	11 7/8
Do. 1680 months' sight	11 7/8
Do. 1692 months' sight	11 7/8
Do. 1704 months' sight	11 7/8
Do. 1716 months' sight	11 7/8
Do. 1728 months' sight	11 7/8
Do. 1740 months' sight	11 7/8
Do. 1752 months' sight	11 7/8
Do. 1764 months' sight	11 7/8
Do. 1776 months' sight	11 7/8
Do. 1788 months' sight	11 7/8
Do. 1800 months' sight	11 7/8
Do. 1812 months' sight	11 7/8
Do. 1824 months' sight	11 7/8
Do. 1836 months' sight	11 7/8
Do. 1848 months' sight	11 7/8
Do. 1860 months' sight	11 7/8
Do. 1872 months' sight	11 7/8
Do. 1884 months' sight	11 7/8
Do. 1896 months' sight	11 7/8
Do. 1908 months' sight	11 7/8
Do. 1920 months' sight	11 7/8
Do. 1932 months' sight	11 7/8
Do. 1944 months' sight	11 7/8
Do. 1956 months' sight	11 7/8
Do. 1968 months' sight	11 7/8
Do. 1980 months' sight	11 7/8
Do. 1992 months' sight	11 7/8
Do. 2004 months' sight	11 7/8
Do. 2016 months' sight	11 7/8
Do. 2028 months' sight	11 7/8
Do. 2040 months' sight	11 7/8
Do. 2052 months' sight	11 7/8
Do. 2064 months' sight	11 7/8
Do. 2076 months' sight	11 7/8
Do. 2088 months' sight	11 7/8
Do. 2100 months' sight	11 7/8
Do. 2112 months' sight	11 7/8
Do. 2124 months' sight	11 7/8
Do. 2136 months' sight	11 7/8
Do. 2148 months' sight	11 7/8
Do. 2160 months' sight	11 7/8
Do. 2172 months' sight	11 7/8
Do. 2184 months' sight	11 7/8
Do. 2196 months' sight	11 7/8
Do. 2208 months' sight	11 7/8
Do. 2220 months' sight	11 7/8
Do. 2232 months' sight	11 7/8
Do. 2244 months' sight	11 7/8
Do. 2256 months' sight	11 7/8
Do. 2268 months' sight	11 7/8
Do. 2280 months' sight	11 7/8
Do. 2292 months' sight	11 7/8
Do. 2304 months' sight	11 7/8
Do. 2316 months' sight	11 7/8
Do. 2328 months' sight	11 7/8
Do. 2340 months' sight	11 7/8
Do. 2352 months' sight	11 7/8
Do. 2364 months' sight	11 7/8
Do. 2376 months' sight	11 7/8
Do. 2388 months' sight	11 7/8
Do. 2400 months' sight	11 7/8
Do. 2412 months' sight	11 7/8
Do. 2424 months' sight	11 7/8
Do. 2436 months' sight	11 7/8
Do. 2448 months' sight	11 7/8
Do. 2460 months' sight	11 7/8
Do. 2472 months' sight	11 7/8
Do. 2484 months' sight	11 7/8
Do. 2496 months' sight	11 7/8
Do. 2508 months' sight	11 7/8
Do. 2520 months' sight	11 7/8
Do. 2532 months' sight	11 7/8
Do. 2544 months' sight	11 7/8
Do. 2556 months' sight	11 7/8
Do. 2568 months' sight	11 7/8
Do. 2580 months' sight	11 7/8
Do. 2592 months' sight	11 7/8
Do. 2604 months' sight	11 7/8
Do. 2616 months' sight	11 7/8
Do. 2628 months' sight	11 7/8
Do. 2640 months' sight	11 7/8
Do. 2652 months' sight	11 7/8
Do. 2664 months' sight	11 7/8
Do. 2676 months' sight	11 7/8
Do. 2688 months' sight	11 7/8
Do. 2700 months' sight	11 7/8
Do. 2712 months' sight	11 7/8
Do. 2724 months' sight	11 7/8
Do. 2736 months' sight	11 7/8
Do. 2748 months' sight	11 7/8
Do. 2760 months' sight	11 7/8
Do. 2772 months' sight	11 7/8
Do. 2784 months' sight	11 7/8
Do. 2796 months' sight	11 7/8
Do. 2808 months' sight	11 7/8
Do. 2820 months' sight	11 7/8
Do. 2832 months' sight	11 7/8
Do. 2844 months' sight	11 7/8
Do. 2856 months' sight	11 7/8
Do. 2868 months' sight	11 7/8
Do. 2880 months' sight	11 7/8
Do. 2892 months' sight	11 7/8
Do. 2904 months' sight	11 7/8
Do. 2916 months' sight	11 7/8
Do. 2928 months' sight	11 7/8
Do. 2940 months' sight	11 7/8
Do. 2952 months' sight	11 7/8
Do. 2964 months' sight	11 7/8
Do. 2976 months' sight	11 7/8
Do. 2988 months' sight	11 7/8
Do. 3000 months' sight	11 7/8
Do. 3012 months' sight	11 7/8
Do. 3024 months' sight	11 7/8
Do. 3036 months' sight	11 7/8
Do. 3048 months' sight	11 7/8
Do. 3060 months' sight	11 7/8
Do. 3072 months' sight	11 7/8
Do. 3084 months' sight	11 7/8
Do. 3096 months' sight	11 7/8
Do. 3108 months' sight	11 7/8
Do. 3120 months' sight	11 7/8
Do. 3132 months' sight	11 7/8
Do. 3144 months' sight	11 7/8
Do. 3156 months' sight	11 7/8
Do. 3168 months' sight	11 7/8
Do. 3180 months' sight	11 7/8
Do. 3192 months' sight	11 7/8
Do. 3204 months' sight	11 7/8
Do. 3216 months' sight	11 7/8
Do. 3228 months' sight	11 7/8
Do. 3240 months' sight	11 7/8
Do. 3252 months' sight	11 7/8
Do. 3264 months' sight	11 7/8
Do. 3276 months' sight	11 7/8
Do. 3288 months' sight	11 7/8
Do. 3300 months' sight	11 7/8
Do. 3312 months' sight	11 7/8
Do. 3324 months' sight	11 7/8
Do. 3336 months' sight	11 7/8
Do. 3348 months' sight	11 7/8
Do. 3360 months' sight	11 7/8
Do. 3372 months' sight	11 7/8
Do. 3384 months' sight	11 7/8
Do. 3396 months' sight	11 7/8
Do. 3408 months' sight	11 7/8
Do. 3420 months' sight	11 7/8
Do. 3432 months' sight	11 7/8
Do. 3444 months' sight	11 7/8
Do. 3456 months' sight	11 7/8
Do. 3468 months' sight	11 7/8
Do. 3480 months' sight	11 7/8
Do. 3492 months' sight	11 7/8
Do. 3504 months' sight	11 7/8
Do. 3516 months' sight	11 7/8
Do. 3528 months' sight	11 7/8
Do. 3540 months' sight	11 7/8
Do. 3552 months' sight	11 7/8
Do. 3564 months' sight	11 7/8
Do. 3576 months' sight	11 7/8
Do. 3588 months' sight	11 7/8
Do. 3600 months' sight	11 7/8
Do. 3612 months' sight	11 7/8
Do. 3624 months' sight	11 7/8
Do. 3636 months' sight	11 7/8
Do. 3648 months' sight	11 7/8
Do. 3660 months' sight	11 7/8
Do. 3672 months' sight	11 7/8
Do. 3684 months' sight	11 7/8
Do. 3696 months' sight	11 7/8
Do. 3708 months' sight	11 7/8
Do. 3720 months' sight	11 7/8
Do. 3732 months' sight	11 7/8
Do. 3744 months' sight	11 7/8
Do. 3756 months' sight	11 7/8
Do. 3768 months' sight	11 7/8
Do. 3780 months' sight	11 7/8
Do. 3792 months' sight	11 7/8
Do. 3804 months' sight	11 7/8
Do. 3816 months' sight	11 7/8
Do. 3828 months' sight	11 7/8
Do. 3840 months' sight	11 7/8
Do. 3852 months' sight	11 7/8
Do. 3864 months' sight	11 7/8
Do. 3876 months' sight	11 7/8
Do. 3888 months' sight	11 7/8
Do. 3900 months' sight	11 7/8
Do. 3912 months' sight	11 7/8
Do. 3924 months' sight	11 7/8
Do. 3936 months' sight	11 7/8
Do. 3948 months' sight	11 7/8
Do. 3960 months' sight	11 7/8
Do. 3972 months' sight	11 7/8
Do. 3984 months' sight	11 7/8
Do. 3996 months' sight	11 7/8
Do. 4008 months' sight	11 7/8
Do. 4020 months' sight	11 7/8
Do. 4032 months' sight	11 7/8
Do. 4044 months' sight	11 7/8
Do. 4056 months' sight	11 7/8
Do. 4068 months' sight	11 7/8
Do. 4080 months' sight	11 7/8
Do. 4092 months' sight	11 7/8
Do. 4104 months' sight	11 7/8
Do. 4116 months' sight	11 7/8
Do. 4128 months' sight	11 7/8
Do. 4140 months' sight	11 7/8
Do. 4152 months' sight	11 7/8
Do. 4164 months' sight	11 7/8
Do. 4176 months' sight	11 7/8
Do. 4188 months' sight	11 7/8
Do. 4200 months' sight	11 7/8
Do. 4212 months' sight	11 7/8
Do. 4224 months' sight	11 7/8
Do. 4236 months' sight	11 7/8
Do. 4248 months' sight	11 7/8
Do. 4260 months' sight	11 7/8
Do. 4272 months' sight	11 7/8
Do. 4284 months' sight	11 7/8
Do. 4296 months' sight	11 7/8
Do. 4308 months' sight	11 7/8
Do. 4320 months' sight	11 7/8
Do. 4332 months' sight	11 7/8
Do. 4344 months' sight	11 7/8
Do. 4356 months' sight	11 7/8
Do. 4368 months' sight	11 7/8
Do. 4380 months' sight	11 7/8
Do. 4392 months' sight	11 7/8
Do. 4404 months' sight	11 7/8
Do. 4416 months' sight	11 7/8
Do. 4428 months' sight	11 7/8
Do. 4440 months' sight	11 7/8
Do. 4452 months' sight	11 7/8
Do. 4464 months' sight	11 7/8
Do. 4476 months' sight	11 7/8
Do. 4488 months' sight	11 7/8
Do. 4500 months' sight	11 7/8
Do. 4512 months' sight	11 7/8
Do. 4524 months' sight	11 7/8
Do. 4536 months' sight	11 7/8
Do. 4548 months' sight	11 7/8
Do. 4560 months' sight	11 7/8
Do. 4572 months' sight	11 7/8
Do. 4584 months' sight	11 7/8
Do. 4596 months' sight	11 7/8
Do. 4608 months' sight	11 7/8
Do. 4620 months' sight	11 7/8
Do. 4632 months' sight	11 7/8
Do. 4644 months' sight	11 7/8
Do. 4656 months' sight	11 7/8
Do. 4668 months' sight	11 7/8
Do. 4680 months' sight	11 7/8
Do. 4692 months' sight	11 7/8
Do. 4704 months' sight	11 7/8
Do. 4716 months' sight	11 7/8
Do. 4728 months' sight	11 7/8
Do. 4740 months' sight	11 7/8
Do. 4752 months' sight	11 7/8
Do. 4764 months' sight	11 7/8
Do. 4776 months' sight	11 7/8
Do. 4788 months' sight	11 7/8
Do. 4800 months' sight	11 7/8
Do. 4812 months' sight	11 7/8
Do. 4824	

SHARE QUOTATIONS.

Supplied by Messrs. E. S. KADOORIE & Co. Corrected to noon; later alterations given under "Commercial Intelligence" page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	POSITION AS PER LAST REPORT	AT WORKING ACCOUNT.	LAST DIVIDEND.	APPROXIMATE RETURN AT PRESENT QUOTATION.	CLOSING QUOTATIONS.
BANKS.								
Hongkong & Shanghai Banking Corporation	120,000	\$125	\$125	{ \$1,500,000 \$14,500,000 \$250,000 }	\$200,234	{ Final of 2 and bonus of 5/- for 1908 @ ex 1/8 = \$26.24 }	5 1/2 %	{ \$22 1/2 buyers London \$25.10 }
National Bank of China, Limited	99,915	£7	£6	{ £4,000 £150,000 }	\$10,223	\$2 (London 3/6) for 1903	...	\$51
MARINE INSURANCES.								
Canton Insurance Office, Limited	10,000	\$250	\$50	{ \$1,500,000 \$238,757 \$11,990 \$125,000 Tls. 150,000 Tls. 301,747 Tls. 118,277 }	none	\$14 for 1907	7 1/2 %	\$187 1/2
North China Insurance Company, Limited	10,000	£15	£5	{ £1,000,000 £200,000 £301,478 £120,000 £727,649 }	Tls. 160,512	Final of 7/6 making 15/- for 1907	5 1/2 %	Tls. 97 1/2 buyers
Union Insurance Society of Canton, Limited	19,400	\$250	\$100	{ \$1,000,000 \$200,000 \$301,478 \$120,000 \$727,649 }	\$2,506,011	{ Final of 3 1/2 making \$45 for 1906 and interim of \$30 for 1907	5 1/2 %	\$1830 buyers
Yangtze Insurance Association, Limited	18,000	\$100	\$50	{ \$1,000,000 \$200,000 \$301,478 \$120,000 \$727,649 }	\$591,763	\$12 and bonus \$3 for 1906	7 1/2 %	\$200
FIRE INSURANCES.								
China Fire Insurance Company, Limited	0,000	\$100	\$20	{ \$1,000,000 \$200,000 \$301,478 \$120,000 \$727,649 }	\$375,341	\$6 and bonus \$2 for 1907	7 1/2 %	\$ 05 buyers
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	{ \$1,000,000 \$200,000 \$301,478 \$120,000 \$727,649 }	\$368,711	\$27 for 1907	8 1/2 %	\$308 buyers
SHIPPING.								
China and Manila Steamship Company, Limited	30,000	\$25	\$25	{ \$7,000 \$204,038 \$300,000 \$250,000 }	\$1,085	\$1 for 1906	...	\$11 sellers
Douglas Steamship Company, Limited	10,000	\$50	\$50	{ \$7,000 \$204,038 \$300,000 \$250,000 }	Nil.	\$2 1/2 for year ending 30.6.1908	7 1/2 %	\$14 buyers
Hongkong, Canton & Macao Steamboat Co., Ltd.	80,000	\$15	\$15	{ \$7,000 \$204,038 \$300,000 \$250,000 }	\$10,279	Final of 5 1/2 making \$2 1/2 for 1908	8 1/2 %	\$10 1/2 buyers
Indo-China Steam Navigation Co., Ltd. (Preferred) ..	60,000	£5	£5	{ £1,000,000 £200,000 £301,478 £120,000 £727,649 }	£23,755	{ 6/- for 1907 on Preference shares only @ ex 1/8 11/16 = \$3.154	5 1/2 %	{ \$39 1/2 buyers \$19 1/2 buyers }
Shanghai and Lighter Company, Limited	200,000	Tls. 50	Tls. 50	{ Tls. 75,000 Tls. 720,000 Tls. 20,000 }	Tls. 14,510	Final of Tls. 1 1/2 making Tls. 3 1/2 for 1908 ..	7 1/2 %	Tls. 46 buyers
"Shell" Transport and Trading Company, Limited ..	100,000	£1	£1	{ £1,000,000 £200,000 £301,478 £120,000 £727,649 }	£61,817	Second interim of 1/- for a/c 1908	7 1/2 %	Tls. 52 buyers
"Star" Ferry Company, Limited	10,000	\$10	\$5	{ \$7,000 \$204,038 \$300,000 \$250,000 }	\$8	{ \$1.00 for year ending 30.4.1908	{ 4 1/2 % 3 1/2 % }	{ \$23 1/2 \$15 }
Taku and Lighter Company, Limited	30,000	Tls. 50	Tls. 50	{ Tls. 75,000 Tls. 720,000 Tls. 20,000 }	Tls. 2,215	Final of Tls. 1 1/2 making Tls. 2 1/2 for 1908 ..	11 1/2 %	45 sales
RUBBER.								
China Sugar Refining Company, Limited	10,000	\$100	\$100	{ \$1,000,000 \$200,000 \$301,478 £120,000 £727,649 }	Dr. \$279,371	\$8 for year ending 31.12.06	...	11 sellers
Luxon Sugar Refining Company, Limited	7,000	\$100	\$100	{ \$1,000,000 \$200,000 \$301,478 £120,000 £727,649 }	Dr. \$135,132	\$1 1/2 for year ending 31.12.06	...	Tls. 120
Perak Sugar Cultivation Company, Limited	7,000	Tls. 50	Tls. 50	{ \$1,000,000 \$200,000 \$301,478 £120,000 £727,649 }	Tls. 9,173	Tls. 3 1/2 for year ending 31.12.06	...	...
MINE.								
Chinese Engineering and Mining Company, Ltd.	1,000,000	£1	£1	{ £1,000,000 £200,000 £301,478 £120,000 £727,649 }	£11,556	{ Final of 1/6 (coupon No. 11) for year end- ing 29.2.08	7 1/2 %	Tls. 18 1/2 buyers
Rio Australian Gold Mining Company, Limited ..	150,000	£1	£1	{ £1,000,000 £200,000 £301,478 £120,000 £727,649 }	Dr. £2,191	No. 12 of 1/- = 48 cents	...	\$8 1/2 sellers
DOCKS, WHARVES & GODOWNS.								
Fenwick (Geo.) & Co., Limited	18,000	\$25	\$25	{ \$1,000,000 \$200,000 \$301,478 £120,000 £727,649 }	Dr. \$7,481	\$1.75 for year ending 31.12.06	...	\$12
Hongkong & Kowloon Wharf and Godown Co., Ltd.	60,000	\$10	\$10	{ \$1,000,000 \$200,000 \$301,478 £120,000 £727,649 }	\$10,102	Final of \$2 1/2 making \$3 1/2 for 1907	...	154 buyers
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$50	\$10	{ \$1,000,000 \$200,000 \$301,478 £120,000 £727,649 }	\$387,078	Final of \$4 making \$8 for 1908	9 1/2 %	85
Shanghai Dock and Engineering Co., Ltd.	55,700	Tls. 100	Tls. 100	{ Tls. 60,000 Tls. 1,000,000 }	Tls. 33,742	{ Interim of Tls. 25 or 6 months ending 31st October, 1908	5 1/2 %	Tls. 88 sales
Shanghai and Hongkong Wharf Company, Limited ..	36,000	Tls. 100	Tls. 100	{ Tls. 60,000 Tls. 1,000,000 }	Tls. 12,626	Interim of Tls. 4 for account 1908	5 1/2 %	Tls. 175 sales
LANDS, HOTELS & BUILDINGS.								
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 100	Tls. 100	{ Tls. 150,000 Tls. 45,000 }	Tls. 6,531	Tls. 6 for 1907	5 1/2 %	Tls. 104 sellers
Astor House Hotel Company, Limited (Shanghai) ..	30,000	\$25	\$25	{ \$1,000,000 \$200,000 \$301,478 £120,000 £727,649 }	Dr. \$1,200	\$4 1/2 for year ending 30.6.07	...	20 sales
Central Stores, Limited	50,721	\$15	\$15	{ \$1,000,000 \$200,000 \$301,478 £120,000 £727,649 }	\$9,178	\$1.80 for 1908	...	58 ex div.
Hongkong Hotel Company, Limited	12,000	\$50	\$50	{ \$1,000,000 \$200,000 \$301,478 £120,000 £727,649 }	\$895	Final of 13 making 16 for 1908	7 1/2 %	\$ 9 sales
Hongkong Land Investment and Agency Co., Ltd.	50,000	\$100	\$100	{ \$1,000,000 \$200,000 \$301,478 £120,000 £727,649 }	\$6,475	Final of \$3 1/2 making \$7 for 1908	7 1/2 %	18 1/2 sales
Humphreys Estate & Finance Company, Limited ..	150,000	\$10	\$10	{ \$1,000,000 \$200,000 \$301,478 £120,000 £727,649 }	\$ 86	6 1/2 cents for 1908	5 1/2 %	30 1/2
Kowloon Land and Building Company, Limited ..	5,000	\$50	\$50	{ \$1,000,000 \$200,000 \$301,478 £120,000 £727,649 }	\$278	\$1 1/2 for 1908	...	Tls. 115 sellers
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	{ Tls. 1,000,000 Tls. 313,000 }	Tls. 142,804	{ Final of Tls. 3 and bonus of Tls. 2 making Tls. 5 for 1908	7 1/2 %	44 sellers
West Point Building Company, Limited	12,500	\$50	\$50	{ \$1,000,000 \$200,000 \$301,478 £120,000 £727,649 }	\$1,958	Final of \$2 making \$4 for 1908	9 1/2 %	...
COTTON MILLS.								
Ewo Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 50	{ Tls. 150,000 Tls. 45,000 }	Tls. 8,880	Tls. 5 for year ending 31.10.1908	4 1/2 %	Tls. 115 buyers
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$10	\$10	{ \$1,000,000 \$200,000 \$301,478 £120,000 £727,649 }	\$6,553	50 cents for year ending 31.7.08	5 1/2 %	9 sales
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	{ Tls. 175,000 Tls. 52,500 }	Tls. 8,372	Tls. 6 for year ending 30.6.08 (8 %)	...	Tls. 99
Laon-keung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	{ Tls. 1,000,000 Tls. 313,000 }	Tls. 4,229	Tls. 4 for 1908	...	Tls. 104
Soy Chee Cotton Spinning Company, Limited	1,000	Tls. 500	Tls. 500	{ Tls. 1,000,000 Tls. 313,000 }	Tls. 15,911	Tls. 30 for 1908	...	315
MISCELLANEOUS.								
Bell's Asbestos Eastern Agency, Limited	8,604	12 1/2	12 1/2	{ \$1,500 \$5,000 }	£648	10 1/2 p. share or 1907 = \$1.037	10 1/2 %	150 sales
China-Bromo Company, Limited	60,000	\$12	\$12	{ \$1,000,000 \$200,000 \$301,478 £120,000 £727,649 }	Nil.	\$1.20 for 1907	9 1/2 %	\$124 buyers
China Light and Power Company, Limited	50,000	\$10	\$10	{ \$1,000,000 \$200,000 \$301,478 £120,000 £727,649 }	61,138	60 cents for year ending 28.2.06	...	5 sales
China Provident Loan & Mortgage Company, Ltd.	125,000	\$10	\$10	{ \$1,000,000 \$200,000 \$301,478 £120,000 £727,649 }	\$3,407	80 cents for 1908	...	193 sales
Dairy Farm Company, Limited	40,000	\$7 1/2	\$6	{ \$1,000,000 \$200,000 \$301,478 £120,000 £727,649 }	\$48	\$1.30 for year ending 31.7.08	5 1/2 %	\$144 sales
Green Island Cement Company, Limited	400,000	\$10	\$10	{ \$1,000,000 \$200,000 \$301,478 £120,000 £727,649 }	\$5,078	Interim of 40 cents for account 1908	10 1/2 %	504 buyers
H. Price & Company, Limited	17,000	\$10	\$10	{ \$1,000,000 \$200,000 \$301,478 £120,000 £727,649 }	\$251	75 cents for 9 months ending 31.12.07	8 1/2 %	\$23 buyers
Hall & Mott, Limited	21,000	\$20	\$20	{ \$1,000,000 \$200,000 \$301,478 £120,000 £727,649 }	\$8,057	\$2 for year ending 28.2.08	10 1/2 %	\$181 buyers
Hongkong Electric Company, Limited	60,000	\$10	\$10	{ \$1,000,000 \$200,000 \$301,478 £120,000 £727,649 }	\$9,321	\$1 and bonus 20 cts. for year ending 29.2.08 ..	9 1/2 %	\$200 sellers
Hongkong & Co. Company, Limited	5,000	\$25	\$25	{ \$1,000,000 \$200,000 \$301,478 £120,000 £727,649 }	\$7,616	Final of \$15 par share making \$19 for 1908 ..	14 1/2 %	\$24
Hongkong Rope Manufacturing Company, Ltd.	60,000	\$10	\$10	{ \$1,000,000 \$200,000 \$301,478 £120,000 £727,649 }	\$8,90	Final of \$1 per share making \$2 for 1908	...	Tls. 80 buyers
Maatshappij tot Mijn, Bosch en Landbouw	25,000	Gls. 100	Gls. 100	{ Tls. 547,500 Tls. 27,603 }	Tls. 17,127	{ 4th Quarterly div. of Tls. 10 and bonus of Tls. 10 making Tls. 20 to date	6 1/2 %	\$14
Peak Tramways Company, Limited	25,000	\$10	\$10	{ \$1,000,000 \$200,000 \$301,478 £120,000 £727,649 }	\$7,471	{ 80 cents on fully paid shares and 6 cents on \$1 paid shares for year ending 30.4.08	6 1/2 %	\$8
Philippine Company, Limited	75,000	\$10	\$10	{ \$1,000,000 \$200,000 \$301,478 £120,000 £727,649 }	Pa. 18,640	None	...	Tls. 122 sellers
Shanghai Gas Company, Limited	24,000	Tls. 50	Tls. 50	{ Tls. 100,000 Tls. 24,820 Tls. 75,000 }	Tls. 6,603	Final of Tls. 4 making Tls. 7 1/2 for 1907	5 1/2 %	Tls. 122 sales
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	{ Tls. 24,820 Tls. 75,000 }	Tls. 8,491	Final of Tls. 9 making in all Tls. 14 for 1907 ..	12 1/2 %	Tls. 437 1/2 sales
Shanghai Waterworks Company, Limited	16,850	£20	£20	{ Tls. 190,000 Tls. 15,295 Tls. 4,000 }	Tls. 58,321	Final of 27/6 making 52/6 for 1907	...	\$24
South China Morning Post, Limited	6,000	\$25	\$25	{ \$1,000,000 \$200,000 \$301,478 £120,000 £727,649 }	Dr. \$56,622	None	7 1/2 %	\$58 sales
Steam Laundry Company, Limited	20,000	\$ 5	\$ 5	{ \$1,000,000 \$200,000 \$301,478 £120,000 £727,649 }	\$230	40 cents for year ending 31.5.08	...	Tls. 94 buyers
Tientsin Waterworks Company, Limited	2,000	Tls. 100	Tls. 100	{ Tls. 15,295 Tls. 4,000 }	Tls. 301	Tls. 6 1/2 for year ending 30.4.07	5 1/2 %	\$10 ex div. b.
Union Waterboat Company, Limited	50,000	\$10	\$10	{ \$1,000,000 \$200,000 \$301,478 £120,000 £727,649 }	\$1,160	60 cents for year ending 31.12.07	6 1/2 %	\$13 buyers
United Asbestos Oriental Agency, Limited	10,000	\$10	\$4	{ \$1,000,000 \$200,000 \$301,478 £120,000 £727,649 }	\$6,438	{ 80 cents on 5,000 shares and \$1.50 on 100 for 1908 shares for yr. end. 31.5.07 }	6 1/2 %	\$58 buyers
Watson, (A. S.) & Co., Limited	90,000	\$10	\$10	{ \$1,000,000 \$200,000 \$301,478 £120,000 £727,649 }	\$3,95	Interim of 30 cents a/c 1908	...	\$21
William Powell, Limited	15,000	\$7	\$7	{ \$1,000,000 \$200,000 \$301,478 £120,000 £727,649 }	...	Final of 30 cts. making 60 cts. for the year ended 30th June, 1900	...	...

* These shares are entitled to half of the profits.

Intimation.

COMPANIA GENERAL DE
TABACOS
DE FILIPINAS

ESTABLISHED IN 1882. CAPITAL 4,000,000.



"LA FLOR DE LA ISABELA."

High grade cigars manufactured with the most selected leaf grown in the estates of the Company.

SPECIAL BRANDS:

Pigtails, Vagueros Especiales, Regalia A Lopez, Regalia G Pereira, Favoritos A Lopez, Favoritos A Correa, Perfectos Especiales, Exquisitos, Reina Victoria, High Life, Londres Finos, Conchas Finas, and other Current Brands.

RETAILED IN ALL THE LEADING STORES.

BARRETTO & CO.,
AGENTS.

Auctions.

PUBLIC AUCTION

PURE IRISH HOUSEHOLD LINENS, LACE CURTAINS,
TOWELS, &c., &c., &c.

(due to arrive here per S.S. "Tydeus" on the 25th instant.)

MESSRS. HUGHES & HOUGH have received instructions to sell by Public Auction,

on

TUESDAY AND WEDNESDAY,

the 30th and 31st MARCH, 1900, commencing each day at 2.15 P.M.,

A FINE SELECTION OF

HIGH CLASS IRISH GOODS.

COMPRISING:-

Irish Linen Double Damask Table Cloths with Serviettes to match, Irish Linen Tray Cloths, Toilet Sets, Supper Cloths, Lady's and Gent's Irish Linen Hemstitched and Embroidered Handkerchiefs, Fine Turkish Towels, All Linen Towels, Bath Towels, Bath Sheets, Irish Tea and Glass-Cloths, Fine (White and Cream) Lace Curtains, a fine assortment of Underskirts and Skirts, White Satin Quilts, Five o'clock Tea Cloths, Irish Hand Embroidered Bedspreads and Top Sheets, Silk Moirette Underskirts, Longcloth Nightdresses, Nainsook Camisoles, Chemises, All Linen Bed Ticks, Pyjama Suits, Tea Cozy, Cushion Covers, Linen Embroidered Pillow Cases, Pyrenees Jacket, Flannellette Nightdresses and Gowns, Sheets, Robes, &c., &c.,

A small quantity of English Tweeds, Serges, &c., in Suit Lengths. (A few lots of Yamatoya (Japanese) Crepe Shirts will also be put up for sale.)

The above Goods will be on View from Monday, the 29th instant, when catalogues may be had on application.

TERMS:-As usual.

HUGHES & HOUGH,
Auctioneers.

Hongkong, 12th March, 1900.

Build and Design

The Hongkong Telegraph.

MAIL SUPPLEMENT.

(ESTABLISHED 1881.)

NEW SERIES No. 6024

號二十月二年元統宣

SATURDAY, MARCH 13, 1909.

大拜禮

號三十月三英港香

\$13 PER ANNUM.
SINGLES COPY 25 CENTS.

CONTENTS.

Birth, Marriage and Deaths.

Leading Article:—

One Result of the Opium Commission.

France in the Far East.

Ministry of Posts and Communications.

Journalistic Amenities.

Peking Administrative Council.

Naval Bases.

Showing the Flag.

China's Territorial Waters.

Naval Reorganization.

Education Boxes.

Tang Shao-yi.

Na Tung.

Peking-Kalgan Railway.

Provincial Capitals.

An Outspoken Censor.

Opium Suppression.

Missionaries in China.

Shanghai Settlement Extension.

Bannermen Troops.

Chihli.

Canton-Hankow Railway.

Viceroy Hsu Shi-chang.

Three Eastern Provinces.

Meetings:—

Legislative Council.

Hongkong University Scheme.

Hongkong Hotel Co., Ltd.

Union Waterboat Co., Ltd.

Hongkong Fire Insurance Co., Ltd.

The Hongkong and Kowloon Wharf and Godown Co., Ltd.

Felices:—

A Valuable Capture.

A Careless Coolie.

Correspondence:—

Regatta.

Miscellaneous Articles and Reports:—

The Opium Question.

New Peak Tramway.

Hongkong University Scheme.

Dr. Wilder as Trade Counsellor.

Saltatory Ball.

Wedding Ball.

Bank Dividends.

Hongkong-Bangkok Monopoly.

The Chiao-Miao.

The American Fleet.

Canton Regatta.

The Hongkong Bank.

S.S. Kaitang Retained.

Victoria School.

Deportees' Shed Erected at Last.

Prominent American Lawyer in Hongkong.

High-class Concert.

China Sugar Refining Co., Ltd.

Luxon Sugar Refining Co., Ltd.

Morphine in Hongkong.

Property Sale.

Salt and Soldiers' Home.

Off Nagasaki.

Volunteer Corps Orders.

Alexandra Cinematograph.

China and Japan.

To Avoid Disputes.

Water Return.

Canton Day by Day.

The Opium Commission.

The Canton-Hankow Railway.

Death of Dr. Rindler.

The Fudan Incident.

A Navy for China.

The Kiochou University.

The Slave Traffic.

The Empress of China.

Exciting Incident on a Steamer.

Japanese Vessel Wrecked.

Arrest of a Notorious Burglar.

Serious Fire at Moji.

Hongkong-Manila Trade.

On the Breakwater.

Singapore Opium Farm.

Ruby Australia Gold Mining Co.

Hainan Island.

Banks in Cooles.

Two Tonga Tasks.

The Chiao-Siam Navigation Co., Ltd.

Commercial:—

Weekly Share List.

Freight Market.

Weekly Share Report.

Exchange.

Local and General.

principal Chinese representative, Mr. Tang

Kuo-shu, shed a new light on the capacity of

the Chinese. No doubt, analogues could

have told us all this before, but analogues

are a curious caste who tell farther into

their shells the more they understand. The

courtesy and grandiloquent compliments

which abound in the Chinese language are

common knowledge, but the average man is

apt to rank courtesy and ignorance almost

on the same plane. How could any one better

that admirable tribute paid by Mr. Tang to

the efforts of Great Britain towards assisting

China to eradicate the opium habit? He

said in dignified terms: "We are especially

glad to meet here the representatives of

Great Britain which, next to China, is per-

haps most interested in this problem. Since

the days of Lord Shaftesbury, that name

which illumined the pathway for so many

world-wide schemes of philanthropy and

reform, the delicate and difficult task of the

abolition of the opium traffic has commanded

the time, thought, and practical efforts of

some of your greatest men. More and more

will China claim, by right of her large in-

debtedness to them, a part in the glory of

such names as Lord Morley, Sir Joseph Pease,

Alexander, Broomhall, and Taylor. The

labour of such as these culminated last year

in that splendid action of Parliament re-affirm-

ing its conviction that the Indo-Chinese

opium trade is morally indefensible, and re-

questing His Majesty's Government to take

such steps as may be necessary for bringing

it to a speedy close—an action where every

consideration of prudence and convenience

are buried beneath the moral aspect of this

question. I doubt whether parliamentary

action of any Government has ever reached

a higher moral elevation." And more to the

same effect. Yet, although due credit was

given to all the countries represented on the

Commission for their disinterested endeav-

ours to find a solution to the opium prob-

lem, "Your assistance is welcome but

China holds the key to the situation" was

the tone of each address delivered by

the Chinese members. They never for a

second forgot that China was the Middle

Kingdom and never allowed the delegates

of the nations to believe that China was

impotent. In fact it was all the other way

about. That China was sincere in her de-

claration that the opium trade would be

abolished was sounded in a dozen different

keys, and the international representatives

were, perforce, bound to accept the assur-

ance in all good faith. Mr. Tang put it more

strongly to the Commission when he said:—

"However much help we may have from

others, the largest part remains to us. We

must work out our salvation. Our Govern-

ment—Imperial, provincial, and local, is

aware of this; and the people, from the

highest to the lowest, with a clearness which

we could hardly have expected in the pre-

sent conditions of general education, have

definitely arrived at the same conviction. I

would not have you think, Sir, that China

comes to this Commission in a spirit of im-

potence, crying to the world to rid her of

a foe with which she had not the moral

strength and courage to do battle. We

understand the enormous difficulties we have

encountered, the cost we are determined to

rid ourselves of this curse. And yet, how-

ever, we realize our responsibility, and what-

ever proportion of the task of eliminating

from our midst the improper use of opium

is ours and ours alone, we should be blind

indeed did we not take new courage and

inspiration from this gathering and from the

action of your respective Governments which

has made this Commission possible, for

there can be no doubt that international

action and co-operation are essential to a

successful dealing with the question. And

with China in particular the question is so

large and has such wide ramifications that

our own efforts, however earnest and de-

termined, have their complete success con-

ditioned upon the co-operation of other nations."

The speech, in fact, was statesmanlike and

far superior to anything to which we are

accustomed in the Far East. What it

sounded like we have no means at present

of knowing, but it reads like a homily and a

lesson. If the results of the Commission's

deliberations lead to nothing else, they will

have done something towards instructing

the world as to the ability and capacity of

Chinese officialdom.

president of the Ministry of Posts and

Communications.

The Grand Council proposes to

give the substantive appointment to

the acting president, H.E. Lei Tin-

lam.

JOURNALISTIC AMENITIES.

AMERICAN CORRESPONDENT

ENTERTAINED.

[By courtesy of the "Sheung Po."]

Peking, 5th March.

The correspondent of the *New*

York Herald has arrived in Peking.

The Chinese editors of the local

newspapers accorded him a cordial

reception on the 3rd inst.

PEKING ADMINISTRATIVE

COUNCIL.

INTELLIGENT MEMBERS

WANTED.

[By courtesy of the "Sheung Po."]

Peking, 5th March.

The Central Government has

called upon all the Provinces to

select fair-minded and intelligent

members of the local gentry.

It is desired that such subjects

may be asked to proceed to Peking

for appointment on the Administra-

tive Council.

NAVAL BASES.

SPLENDID OFFER FROM STRAITS

CHINESE.

[By courtesy of the "Sheung Po."]

Shanghai, 5th March.

The Chinese Consul-General at

Singapore has telegraphed to Pek-

ing to the effect that Chinese re-

sidents in the Straits are willing to

contribute three million dollars

towards the construction of naval

bases.

The money is available to be

handed over at any time, but con-

tributors to the fund stipulate that

statements of expenditure should

be published with a view of ensur-

ing confidence in the minds of the

people.

SHOWING THE FLAG.

CRUISE OF THE SOUTHERN SEAS.

[By courtesy of the "Sheung Po."]

Peking, 7th March.

The Ministry of Agriculture,

Commerce and Industry has charg-

ed Wong Tai-ching with the duty of

making a cruise of the South Seas.

The cruisers *Hoi-yee* and *Hoi-yung*

have been despatched on the special

mission.

POPPY CULTIVATION.

GRAIN IN SUBSTITUTION.

[By courtesy of the "Sheung Po."]

Peking, 7th March.

The High Commissioners for the

Suppression of Opium have issued

instructions to the Provincial

authorities to the effect that, com-

mencing next year, the land hitherto

planted with poppy shall be devoted

to the cultivation of cereals.

CHINA'S TERRITORIAL

WATERS.

CHART TO BE DRAWN.

[By courtesy of the "Sheung Po."]

Peking, 7th March.

Prince Su has directed that a

chart, be made of the territorial

waters of China.

NAVAL REORGANIZATION.

APPROPRIATION OF FUNDS.

[By courtesy of the "Sheung Po."]

Peking, 7th March.

The Prince Regent is determined

to set aside the money left by the

late Empress Grand Dowager

towards the naval reorganization

scheme.

PETITION BOXES.

SPECIAL OFFICERS IN CHARGE.

[By courtesy of the "Sheung Po."]

Peking, 7th March.

All the boxes put up by order of

the Prince Regent for the reception

of petitions, etc., are opened by

special officers only, whose duty it is

to submit to His Royal Highness

documents having reference to affairs

of State.

EDUCATION.

STUDENTS FOR AMERICA.

[By courtesy of the "Sheung Po."]

Peking, 8th March.

The Board of Education has

decided to select one hundred

students from among those attending

the Universities in Peking and Tokio

LEGISLATIVE COUNCIL.

A meeting of the Legislative Council was held in the Council Chamber last Thursday. Present: His Excellency the Governor, Sir Frederick Lugard, K.C.M.G., J.E. Major-General Broadwood, C.B., Hon. Mr. F. H. May, C.M.G., (Colonial Secretary), Hon. Mr. Henry Berkeley (Attorney-General), Hon. Mr. A. M. Thomson (Colonial Treasurer), Hon. Mr. W. Chubb, C.M.G., (Director of Public Works), Hon. Mr. F. J. Badley, (Captain Superintendent of Police), Hon. Mr. E. A. Irving (Registrar General), Hon. Mr. K. M. M. M. Hon. Mr. W. Y. Y. Hon. Mr. H. E. Pollock, K.C., Hon. Mr. J. G. G. Hon. Mr. A. A. H. Hon. Mr. A. W. Slade, and Mr. A. G. Fletcher (Clerk of Council).

MINUTES.

The minutes of the last meeting were read and confirmed.

FINANCE.

The Colonial Secretary laid on the table the report of the Finance Committee (No. 1).

PAPERS.

The Colonial Secretary, by command of His Excellency the Governor, laid on the table the following paper:—
Memorandum regarding the restriction of opium in Hongkong and in China.

PUBLIC WORKS.

The report of the Public Works Committee (No. 2 of 1900) was laid on the table and approved.

CAPSULUM PASS.

Hon. Mr. H. E. Pollock, pursuant to notice, asked the following question:—
In view of the comparatively small cost of putting up a fixed light, similar to that on Mow Island, to indicate the south-eastern entrance to the Capsulum Pass, will the Government have such a light put up?

The Colonial Secretary:—The Harbour Master advises that a light such as the Honourable Member suggests would be of no practical utility for the following reasons:—

(a) If the weather is light the light would be of no use, being invisible, and if it is clear there is a perfect leading light in Green Island light, which leads straight through the channel between Mow and Lantau.

(b) There are no cross currents in the vicinity, so that all the mass of a vessel has to do is to steer his well known course to the anchorage, until Green Island Light gets upon its proper bearing, when he can turn up through the channel, on a well known course, with Green Island light and stern of him as a check, the light stream will either directly with him or directly against him.

The finances of the Colony as the Honourable Member is aware are not in a condition to admit of expenditure even on minor works unless urgent necessity is shown, and as at present advised the Government considers that the most urgent required light (when funds admit) is that on the Chaiwan Rocks advocated by the Committee appointed in 1907. I may inform the Honourable Member that the Harbour Master has received a very widely signed petition from masters of river steamers advocating this light and another on Tong Ke Island, but advancing no reasons whatever, and inquiring being made on the subject from the signatories.

TYHOON WARNINGS.

Mr. Pollock asked:—Will the Government consider the advisability of making arrangements for the signalling of typhoons, by wireless telegraphy, from one of the group of islands? Has the Government any information to communicate to the Council upon this subject?

The Colonial Secretary:—The Government cannot hold out any hope of being able to make arrangements for the signalling referred to. If the Honourable Member will repeat this question in three or four weeks' time the Governor hopes to be able to make a statement, but at the present moment he is unable to do so.

THE OPIUM QUESTION.

His Excellency the Governor:—I desire to make a statement on the subject of the opium question, concerning which a paper has been laid on the table today, and which I promised the Council to make out as early as possible. It was on May 14th last that the Honourable Member who at that time represented the Chamber of Commerce on this Council asked me several questions with regard to telegrams which had appeared in the Press announcing that His Majesty's Government had decided in Parliament that all opium diwans were to be closed forthwith. I read the telegram which I had received from the Secretary of State and I informed the Honourable Member that I had sent a long confidential telegram to the Colonial Secretary, fully explaining the very difficulties which such a course would involve, and asking the Secretary of State to defer any final decision until he had received a despatch from me on the subject. On May 28th the same Honourable Member brought forward a resolution in this Council, and he supported it in a long and able speech in which he criticised the action of His Majesty's Government. The resolution was supported by all the unofficial members of the Council. I informed them that I would forward a copy of my debate to the Secretary of State, and I said that I had myself confidence that when the Secretary of State received my despatch he would not act in a precipitate manner, that he would take into consideration the difficulties which I pointed out. As soon as I received the telegram on the 29th May, I took steps to ascertain the effect upon the revenue of the Colony, all the diwans were hence closed. The Chinese Government, in the confidence in the fair dealing of the Government, and a broad spirit in allowing his books—all his private books to be thoroughly examined. This task I confided to Mr. Clement, who conducted it in an exceedingly able and exhaustive way. I think there are few Europeans in this Colony who would have been through to conduct such a task and carry it through in such time and collect such a mass of valuable material as he did (Applause). The Government is very much indebted for the stupendous and exhaustive task which he undertook. One result of the examination was to show that the charges which have from time to time been made against the Opium Farmer here of smuggling opium into China have no apparent foundation in fact, and the farmer therefore benefited by his straightforward action in allowing his books to be fully inspected by Government. The further investigation was entrusted to Mr. Hutchison into the conditions and statistics of the diwan of the Colony. These investigations were completed in the months of June and July. Early in June I received a copy of the Home Revenue giving a full account of the diwan of May 7th, and it was then evident that the Secretary of State had, in point of fact, stated that it was the policy of His Majesty's Government that all diwans should be forthwith closed. I wrote at once on June 13th to the Secretary of State, urging some delay. I suggested that half the diwans should be closed in March, 1900, and the remaining half should be closed in March, 1901, not till the contract of the Opium Farmer should expire. I pointed out to him that the immediate closure of the diwan would involve the Government in a very heavy claim for compensation, a moral claim if not a legal one for compensation to the Opium

Farmer as well as the other diwan keepers whose licences I was unable to cancel except for breach of their conditions until they should expire, unless by special legislation. My object was to gain time, for I could not ignore the policy which had been communicated to me by the Secretary of State over a month previously. There was a further debate in the House of Commons on July 28th. The Secretary of State had at that time received my despatch of June 13th, and when he pledged His Majesty's Government "to act on the advice they had recently obtained and would obtain from the Governor of Hongkong," he supposed I was prepared to recommend that half the number of the diwans should be closed in March, 1900, and half in March, 1901. As a matter of fact, he had never intended to advise that course. My intention had been limited to urging it as a reprieve of the immediate abolition to which I did not see my way to give effect. Following the debate in the House of Commons the Hon. Mr. Stewart on September 24th moved a second resolution in this Council condemning the reasons which had been given by the Under Secretary of State in the House of Commons for the policy of His Majesty's Government, and in a long and able speech he subjected the policy of the Home Government to very severe criticism. I said in reply that the Under Secretary of State had hoped that the best opinion in Hongkong and the opinion of the Governor would be found to coincide with the measures proposed. It was on that same day, September 24th, that I introduced the Estimates for the year to the Council, and I told the members of the Council that I had been made in those estimates to meet an expenditure as to compensation to the Opium Farmer, or the opium diwan keepers, or to meet any decrease in revenue which might result from any measures taken with regard to the Opium Farmer. I did so, in the first place, because so far as had been reached in the question and in the second place because the estimates already showed a deficit of \$72,000 and it was no longer at my disposal with which to make provision. I added that if, consequently, on the policy of the Home Government, it should be necessary to make any further taxation, the members would have full opportunity of debating the whole question when the proposals for new taxation were laid before the Council. The general position as regards the finances of the Colony, as I explained on that occasion, were extremely disheartening owing partly to large expenditure on the railway, partly to the expenditure on exchange as well as many other causes. The year 1900 showed a deficit estimated at about \$60,000, which reduced our reserves from one and a half million to about one and a half, and we should have a deficit of nearly five lakhs to provide in the current year had it not been for the fortuitous windfall created by taking over the Widows and Orphans Fund amounting to four and a half lakhs which we regard as a loan to be repaid over our difficulties. Meanwhile, no action had been taken with regard to closing the diwans because, on the one hand, I was waiting for the Secretary of State to reply to my despatch and I was also waiting for the reports of Messrs. Clement and Hutchison regarding the diwans of the Colony, and the condition and statistics of the diwans. These reports and financial statistics were available in about the month of August, but the pressure, which, however, is generally involved in the preparation of the annual Estimates, and together with the work of verification of references to the memorandum, took some little time. It was not until October that I was able to submit the memorandum to the Secretary of State, together with the despatches in which I explained the reasons for giving effect to the policy which His Majesty's Government had announced. I telegraphed on October 23rd to the Secretary of State to cancel my former despatch, and to await the arrival of one I was now submitting. I desire, with regard to this, to explain to the Council that the proposals involved a very considerable modification of the declared policy of His Majesty's Government. I was for that reason unable to lay before this Council what I knew what the attitude of the Secretary of State would be towards them. They were very fully discussed in the Executive Council. I requested the Secretary of State to permit me at as early a date as possible to communicate to this Council the action which has been taken in this matter so vitally affecting the finances of the Colony. The proposals which that despatch contained I will summarise as follows: In the first place, that steps should be taken to diminish the available supply of opium for consumption in Hongkong by proportionately reducing the export from India and in the production and the export from China. This decrease being progressive in accordance with the programme put forward by the Chinese Government would lead to the total cessation of the supply in ten years, supposing that within the same period China has ceased to produce and export opium. To this end I suggested that for the remaining year of the contract, the Chinese Government should be asked to reduce the number of chests which the farmer is entitled to purchase should be reduced from 1,600 to 1,400—a proposal to which he was willing to agree without claiming compensation provided that diwans were not abolished, and that in the new contract it should be further reduced to 900 (which is about the average consumption of the last few years) with a progressive decrease in each succeeding contract, so long as the Indian Government follow a similar policy with regard to its exports. In the second place, I suggested some further restrictions upon the farmer in the new contract with a view to the more effective control of his operations. I also informed the Secretary of State of the increasing use of morphia and of opium compounds in the form of pills, and of hypodermic injections of morphia, and I explained to him the efficacy of the Hongkong legislation in regard to these things, and that I was considering still further to increase these restrictive measures by legislation. With regard to diwans I gave it as my own opinion that they form in this Colony a useful means of control. I explained their nature, which I believed not to be fully appreciated in England, and I said that I had feared their entire abolition might demoralise domestic life by compelling smokers to smoke in their own quarters, and extending the influence of bad company. I pointed out that the Lord of the financial condition of the Colony, and that in that year, 1900, we had a deficit of six lakhs, with a further deficit of five lakhs in 1901. I pointed out that in addition to this the grave situation of the public finances was further aggravated by personal losses due to typhoons, the fall in the exchange rate, and also to the heavy trade depression which was weighed upon the Colony for the last few years.

I described the negotiations undertaken with the farmer, and I estimated the total abolition of the diwans would cost this Colony upwards of five lakhs of dollars. I added finally that in the present condition of the Colony it appeared practically impossible to meet any less unless His Majesty's Government saw fit to make a grant for the purpose. Although these proposals were in point of fact inconsistent with the declared policy of His Majesty's Government, they provided in substitution of that policy, a means of restriction which, for my own part, considered to be at least equal, and perhaps more effective (hear, hear). I asked the Secretary of State to reconsider in the light of the opinion which I gave him, and having regard to the financial position of the Colony, the decision at which the House of Commons had arrived. The Secretary of State informed me that His Majesty's Government had pledged themselves in Parliament that they would not recede from the policy of abolishing the opium diwans in Hongkong as soon as may be, and to that pledge they would steadfastly adhere. At the same time His Majesty's Government recognised that there were grave difficulties in the way of immediate action to a great extent which they would desire. The Secretary of State acknowledged that I had brought forward weighty arguments to illustrate both the possible dangers attending precipitate action, and also the degree to which effective measures in Hongkong must be dependent on the course of events on the mainland. He said that the conference at Shanghai would afford fuller information to Government as to whether or not it was really possible to limit the diwans to a certain number, and thus limiting the production of opium, and would furnish valuable suggestions for the treatment of the question as a whole. The Secretary of State added: "Taking all these circumstances into account and influenced by their strong desire not to impose an undue burden on the Colony, His Majesty's Government are prepared to proceed gradually in the course which they have decided to adopt, while arranging that the necessary action to defer the final and total abolition until after March, 1901. By that time the existing opium farm will have expired, and the difficulties arising from the contract with the Farmer will no longer present themselves, while the intervening period will allow time for the receipt and due consideration of the Commissioners' recommendations. But it is necessary that steps should be taken forthwith towards carrying out the policy to which His Majesty's Government are pledged. I have been in telegrams communicating with you on this aspect of the question, and I am sure that as the result of discussion with the farmer you will be able to arrange, without giving rise to a claim from him for compensation, that the maximum amount of opium which he is permitted to prepare for local consumption shall be reduced to 1,000 chests during the last year of the farm, and that 25 diwans licences shall be extinguished forthwith, as they expire. Whatever compensation may be found to be equitable due to the holders of these licences will be provided from Colonial revenues. His Majesty's Government have decided, under the circumstances of the case to accept these proposals as a first step in the realisation of their aims and as an earnest of the future co-operation of the Colony. It would be premature to discuss, on this occasion, the arrangements which will come into force in March, 1901. I shall doubtless hear further from you on the subject in due course, and I am only too glad that His Majesty's Government cannot allow the possibility of any diwan licences remaining in force after that date, and that in forming any recommendations you may submit, you should be governed by this consideration. His Majesty's Government recognise that, as a result of giving effect to their policy, the Colonial revenues must suffer a loss which it would be impossible for the local Government wholly to replace. The amount of the loss cannot be estimated with any accuracy, which will only after March, 1901, are known with some degree of accuracy, but when the time arrives His Majesty's Government on their part will be prepared to ask Parliament to give a substantial contribution towards making good to the Colony the revenue which it is found to have lost as the direct result of measures adopted under their instructions." (Hear, hear). The final result, therefore, gentlemen, is that 25 licences were not renewed on March 1st last, and the farmer was given a small compensation for going will, but it will be quite a small sum. No compensation is asked for by the farmer for any steps which are now being taken and there is no other cost or loss which falls within the present year. The next contract will have to be issued under some restrictions as in the amount of opium which may be brought into the Colony and the number of diwans which will be allowed. There will also be some minor restrictions regarding control of the farm, and it is probable that under these circumstances the tender for the next farm will be somewhat lower than the amount paid by the present one, but we have the promise of His Majesty's Government to give us a substantial contribution towards meeting any loss which may occur, the direct result of the measures prescribed by the Imperial Government. I have always felt certain that, on receipt of information regarding local conditions, the Imperial Government would not be prepared to decide on such precipitate action would be impossible, and on the other hand, deal justly and generously with the Colony. I am glad that both of these anticipations have been realised (Applause). The Secretary of State adds in his despatch the following words: "I have read, with regret the observations in the Legislative Council which you have brought to my notice. The supposition that His Majesty's Government have acted with indifference to the views and interests of the inhabitants in Hongkong is entirely erroneous. It is a matter of much concern to me that, at the moment when this question assumed an acute form, the Colony should be suffering from an interruption to its prosperity, which, though as I hope and believe it is only transient, has materially increased the difficulties of the position. His Majesty's Government have been anxious to deal with the matter in the most judicious manner, and the movement in China have rendered it impossible that they should abstain from corresponding action in British territory for which they are responsible. I shall be slow to believe that public opinion in Hongkong can be permanently at variance with that of this country on such a question, and I must ask you, and the community over which you preside, to accept the decision of the Imperial Government. His Majesty's Government have added has been dictated by paramount considerations of their duty in civilisation." I have spoken, gentlemen, at some length, of the seriousness of the matter demands. I have not laid the whole of the despatches on the table, in the first place, because they are very lengthy, and in the second place, as the Council will realise, they contain matter which it would be inadvisable to put in the public papers. I have, however, given their purport very fully, and I have given nothing from my own despatches, which it was necessary to do for a full understanding of this matter, and as for the Secretary of State's despatch I have for the most part quoted it in *ipsis verbis* in all essential particulars. The memorandum which I have laid on the table

today has been largely re-written in order to omit all passages based on confidential information or which might give umbrage to other Powers. It contains some matters which I hope members of Council will find of interest in perusing. (Applause). The Attorney-General moved the second reading of the Bill entitled, "An Ordinance further to amend The Merchant Shipping Ordinance, 1899." The Colonial Secretary seconded. The Bill passed the second reading. The Council went into Committee on the Bill. The Attorney-General moved the second reading of the Bill entitled, "An Ordinance to amend the law relating to the Reclamation of land and the Crown Lands Ordinance, 1899." The Colonial Secretary seconded. After some discussion the Bill was read a third time and passed with verbal amendments. ADJOURNMENT. The Council adjourned until Thursday, the 29th inst. CORRESPONDENCE. (We do not necessarily endorse the opinions expressed by Correspondents in this column.) REGATTA. TO THE EDITOR OF THE "HONGKONG TELEGRAPH." Dear Sir,—May I draw the attention of your readers to the fact that the Hongkong Regatta takes place at Lai-Chi-Kok on Saturday week? It is a very long time since the Regatta was a very popular event and great interest was taken in rowing all over the Colony. Lately, however, times have changed and people no longer seem to care about it. Isn't it rather a pity that this should be so, and that so fine a sport should languish for want of encouragement? Rowing is as good a sport to watch as football or cricket; and from those who take part in it, it requires as much skill and far more pluck, self-denial and keeness than either of those games. Why does it get so little encouragement? It is very disappointing for men who have trained hard and given up a good deal for rowing, if the Regatta, the chief event of their year, falls flat. Why shouldn't the forthcoming Regatta commence a new era of enthusiasm?—Yours faithfully, B. M. CARPENTER. Hongkong, 9th March, 1900. S.S. "KUTSANG" REFLOATED. PROCEEDING TO SHANGHAI. 12th inst. We are kindly informed by Messrs. Jardine, Matheson & Co., Ltd., that a telegram was received yesterday afternoon from Foochow advising that the Indo-China S. S. Co.'s s.s. "Kutsang," which struck a rock in Hailan Strait last week, and was subsequently beached, has since been successfully refloated. The injury to the vessel's hull was located and found not to be serious; the damage was patched up. With a favourable tide she was refloated and is proceeding to Shanghai under her own steam. Another telegram was received by the steamer's agents from Amoy to-day in which it was stated that the Douglas S. S. Co.'s s.s. "Haiyang" (Capt. Hodgins) passed the s.s. "Kutsang" on the 11th inst. in Long 26° N., Lat. 120° E. In all probability, the s.s. "Kutsang" will be dry-docked with the Shanghai Dock and Engineering Co., Ltd., who will also, in all likelihood, be given the contract for the vessel's repair. An account of the stranding of the steamer appears in the *Shanghai Mercury* of 6th inst. and is repeated in the *Shanghai Daily News*. News was received here yesterday by Messrs. Jardine, Matheson & Co., Ltd., from the South, reporting that the s.s. "Kutsang," a well known coasting skipper, had gone ashore in the Hailan Straits. Later advice stated that the ship while bound from Hongkong for Shanghai, with a number of passengers and general cargo, had struck a rock near Chim Island, in the Hailan Straits, which is between the mainland and Amoy. There was a hole in the bow and the Nos. 1 and No. 2 holds were full of water. As soon as the vessel struck, she was headed for the sandy part of the shore and beached, and she now lies in a sheltered position. The vessel struck on the evening of the 4th inst. but what the conditions of the weather were at the time or how the mishap occurred is not yet known. The rock on which the vessel struck is situated in the Hailan channel. News was also received yesterday that the s.s. "Kutsang" had been refloated. The C.N. str. "Patung" arrived on the scene yesterday and the took off all the passengers from the stranded vessel and will bring them on to Shanghai. There are a great number of fishermen in the vicinity, but it is not believed that they will attempt looting. The crew of the "Kutsang" includes nine foreigners and as they are well-armed, they would be able to give a good account of themselves should occasion arise. It is also expected that the gunboat will be despatched to the scene to offer protection. The G.M. str. "Fishing" arrived from the scene to-day and reported that the "Kutsang" was lying in a secure and sheltered position with her propeller showing, but as there is a rise and fall of the tide of over twenty feet this is not to be wondered at. The C.N. str. "Patung" arrived on the scene yesterday and the took off all the passengers from the stranded vessel and will bring them on to Shanghai. There are a great number of fishermen in the vicinity, but it is not believed that they will attempt looting. The crew of the "Kutsang" includes nine foreigners and as they are well-armed, they would be able to give a good account of themselves should occasion arise. It is also expected that the gunboat will be despatched to the scene to offer protection. The G.M. str. "Fishing" arrived from the scene to-day and reported that the "Kutsang" was lying in a secure and sheltered position with her propeller showing, but as there is a rise and fall of the tide of over twenty feet this is not to be wondered at. The C.N. str. "Patung" arrived on the scene yesterday and the took off all the passengers from the stranded vessel and will bring them on to Shanghai. There are a great number of fishermen in the vicinity, but it is not believed that they will attempt looting. The crew of the "Kutsang" includes nine foreigners and as they are well-armed, they would be able to give a good account of themselves should occasion arise. It is also expected that the gunboat will be despatched to the scene to offer protection. The G.M. str. "Fishing" arrived from the scene to-day and reported that the "Kutsang" was lying in a secure and sheltered position with her propeller showing, but as there is a rise and fall of the tide of over twenty feet this is not to be wondered at. The C.N. str. "Patung" arrived on the scene yesterday and the took off all the passengers from the stranded vessel and will bring them on to Shanghai. There are a great number of fishermen in the vicinity, but it is not believed that they will attempt looting. The crew of the "Kutsang" includes nine foreigners and as they are well-armed, they would be able to give a good account of themselves should occasion arise. It is also expected that the gunboat will be despatched to the scene to offer protection. The G.M. str. "Fishing" arrived from the scene to-day and reported that the "Kutsang" was lying in a secure and sheltered position with her propeller showing, but as there is a rise and fall of the tide of over twenty feet this is not to be wondered at. The C.N. str. "Patung" arrived on the scene yesterday and the took off all the passengers from the stranded vessel and will bring them on to Shanghai. There are a great number of fishermen in the vicinity, but it is not believed that they will attempt looting. The crew of the "Kutsang" includes nine foreigners and as they are well-armed, they would be able to give a good account of themselves should occasion arise. It is also expected that the gunboat will be despatched to the scene to offer protection. The G.M. str. "Fishing" arrived from the scene to-day and reported that the "Kutsang" was lying in a secure and sheltered position with her propeller showing, but as there is a rise and fall of the tide of over twenty feet this is not to be wondered at. The C.N. str. "Patung" arrived on the scene yesterday and the took off all the passengers from the stranded vessel and will bring them on to Shanghai. There are a great number of fishermen in the vicinity, but it is not believed that they will attempt looting. The crew of the "Kutsang" includes nine foreigners and as they are well-armed, they would be able to give a good account of themselves should occasion arise. It is also expected that the gunboat will be despatched to the scene to offer protection. The G.M. str. "Fishing" arrived from the scene to-day and reported that the "Kutsang" was lying in a secure and sheltered position with her propeller showing, but as there is a rise and fall of the tide of over twenty feet this is not to be wondered at. The C.N. str. "Patung" arrived on the scene yesterday and the took off all the passengers from the stranded vessel and will bring them on to Shanghai. There are a great number of fishermen in the vicinity, but it is not believed that they will attempt looting. The crew of the "Kutsang" includes nine foreigners and as they are well-armed, they would be able to give a good account of themselves should occasion arise. It is also expected that the gunboat will be despatched to the scene to offer protection. The G.M. str. "Fishing" arrived from the scene to-day and reported that the "Kutsang" was lying in a secure and sheltered position with her propeller showing, but as there is a rise and fall of the tide of over twenty feet this is not to be wondered at. The C.N. str. "Patung" arrived on the scene yesterday and the took off all the passengers from the stranded vessel and will bring them on to Shanghai. There are a great number of fishermen in the vicinity, but it is not believed that they will attempt looting. The crew of the "Kutsang" includes nine foreigners and as they are well-armed, they would be able to give a good account of themselves should occasion arise. It is also expected that the gunboat will be despatched to the scene to offer protection. The G.M. str. "Fishing" arrived from the scene to-day and reported that the "Kutsang" was lying in a secure and sheltered position with her propeller showing, but as there is a rise and fall of the tide of over twenty feet this is not to be wondered at. The C.N. str. "Patung" arrived on the scene yesterday and the took off all the passengers from the stranded vessel and will bring them on to Shanghai. There are a great number of fishermen in the vicinity, but it is not believed that they will attempt looting. The crew of the "Kutsang" includes nine foreigners and as they are well-armed, they would be able to give a good account of themselves should occasion arise. It is also expected that the gunboat will be despatched to the scene to offer protection. The G.M. str. "Fishing" arrived from the scene to-day and reported that the "Kutsang" was lying in a secure and sheltered position with her propeller showing, but as there is a rise and fall of the tide of over twenty feet this is not to be wondered at. The C.N. str. "Patung" arrived on the scene yesterday and the took off all the passengers from the stranded vessel and will bring them on to Shanghai. There are a great number of fishermen in the vicinity, but it is not believed that they will attempt looting. The crew of the "Kutsang" includes nine foreigners and as they are well-armed, they would be able to give a good account of themselves should occasion arise. It is also expected that the gunboat will be despatched to the scene to offer protection. The G.M. str. "Fishing" arrived from the scene to-day and reported that the "Kutsang" was lying in a secure and sheltered position with her propeller showing, but as there is a rise and fall of the tide of over twenty feet this is not to be wondered at. The C.N. str. "Patung" arrived on the scene yesterday and the took off all the passengers from the stranded vessel and will bring them on to Shanghai. There are a great number of fishermen in the vicinity, but it is not believed that they will attempt looting. The crew of the "Kutsang" includes nine foreigners and as they are well-armed, they would be able to give a good account of themselves should occasion arise. It is also expected that the gunboat will be despatched to the scene to offer protection. The G.M. str. "Fishing" arrived from the scene to-day and reported that the "Kutsang" was lying in a secure and sheltered position with her propeller showing, but as there is a rise and fall of the tide of over twenty feet this is not to be wondered at. The C.N. str. "Patung" arrived on the scene yesterday and the took off all the passengers from the stranded vessel and will bring them on to Shanghai. There are a great number of fishermen in the vicinity, but it is not believed that they will attempt looting. The crew of the "Kutsang" includes nine foreigners and as they are well-armed, they would be able to give a good account of themselves should occasion arise. It is also expected that the gunboat will be despatched to the scene to offer protection. The G.M. str. "Fishing" arrived from the scene to-day and reported that the "Kutsang" was lying in a secure and sheltered position with her propeller showing, but as there is a rise and fall of the tide of over twenty feet this is not to be wondered at. The C.N. str. "Patung" arrived on the scene yesterday and the took off all the passengers from the stranded vessel and will bring them on to Shanghai. There are a great number of fishermen in the vicinity, but it is not believed that they will attempt looting. The crew of the "Kutsang" includes nine foreigners and as they are well-armed, they would be able to give a good account of themselves should occasion arise. It is also expected that the gunboat will be despatched to the scene to offer protection. The G.M. str. "Fishing" arrived from the scene to-day and reported that the "Kutsang" was lying in a secure and sheltered position with her propeller showing, but as there is a rise and fall of the tide of over twenty feet this is not to be wondered at. The C.N. str. "Patung" arrived on the scene yesterday and the took off all the passengers from the stranded vessel and will bring them on to Shanghai. There are a great number of fishermen in the vicinity, but it is not believed that they will attempt looting. The crew of the "Kutsang" includes nine foreigners and as they are well-armed, they would be able to give a good account of themselves should occasion arise. It is also expected that the gunboat will be despatched to the scene to offer protection. The G.M. str. "Fishing" arrived from the scene to-day and reported that the "Kutsang" was lying in a secure and sheltered position with her propeller showing, but as there is a rise and fall of the tide of over twenty feet this is not to be wondered at. The C.N. str. "Patung" arrived on the scene yesterday and the took off all the passengers from the stranded vessel and will bring them on to Shanghai. There are a great number of fishermen in the vicinity, but it is not believed that they will attempt looting. The crew of the "Kutsang" includes nine foreigners and as they are well-armed, they would be able to give a good account of themselves should occasion arise. It is also expected that the gunboat will be despatched to the scene to offer protection. The G.M. str. "Fishing" arrived from the scene to-day and reported that the "Kutsang" was lying in a secure and sheltered position with her propeller showing, but as there is a rise and fall of the tide of over twenty feet this is not to be wondered at. The C.N. str. "Patung" arrived on the scene yesterday and the took off all the passengers from the stranded vessel and will bring them on to Shanghai. There are a great number of fishermen in the vicinity, but it is not believed that they will attempt looting. The crew of the "Kutsang" includes nine foreigners and as they are well-armed, they would be able to give a good account of themselves should occasion arise. It is also expected that the gunboat will be despatched to the scene to offer protection. The G.M. str. "Fishing" arrived from the scene to-day and reported that the "Kutsang" was lying in a secure and sheltered position with her propeller showing, but as there is a rise and fall of the tide of over twenty feet this is not to be wondered at. The C.N. str. "Patung" arrived on the scene yesterday and the took off all the passengers from the stranded vessel and will bring them on to Shanghai. There are a great number of fishermen in the vicinity, but it is not believed that they will attempt looting. The crew of the "Kutsang" includes nine foreigners and as they are well-armed, they would be able to give a good account of themselves should occasion arise. It is also expected that the gunboat will be despatched to the scene to offer protection. The G.M. str. "Fishing" arrived from the scene to-day and reported that the "Kutsang" was lying in a secure and sheltered position with her propeller showing, but as there is a rise and fall of the tide of over twenty feet this is not to be wondered at. The C.N. str. "Patung" arrived on the scene yesterday and the took off all the passengers from the stranded vessel and will bring them on to Shanghai. There are a great number of fishermen in the vicinity, but it is not believed that they will attempt looting. The crew of the "Kutsang" includes nine foreigners and as they are well-armed, they would be able to give a good account of themselves should occasion arise. It is also expected that the gunboat will be despatched to the scene to offer protection. The G.M. str. "Fishing" arrived from the scene to-day and reported that the "Kutsang" was lying in a secure and sheltered position with her propeller showing, but as there is a rise and fall of the tide of over twenty feet this is not to be wondered at. The C.N. str. "Patung" arrived on the scene yesterday and the took off all the passengers from the stranded vessel and will bring them on to Shanghai. There are a great number of fishermen in the vicinity, but it is not believed that they will attempt looting. The crew of the "Kutsang" includes nine foreigners and as they are well-armed, they would be able to give a good account of themselves should occasion arise. It is also expected that the gunboat will be despatched to the scene to offer protection. The G.M. str. "Fishing" arrived from the scene to-day and reported that the "Kutsang" was lying in a secure and sheltered position with her propeller showing, but as there is a rise and fall of the tide of over twenty feet this is not to be wondered at. The C.N. str. "Patung" arrived on the scene yesterday and the took off all the passengers from the stranded vessel and will bring them on to Shanghai. There are a great number of fishermen in the vicinity, but it is not believed that they will attempt looting. The crew of the "Kutsang" includes nine foreigners and as they are well-armed, they would be able to give a good account of themselves should occasion arise. It is also expected that the gunboat will be despatched to the scene to offer protection. The G.M. str. "Fishing" arrived from the scene to-day and reported that the "Kutsang" was lying in a secure and sheltered position with her propeller showing, but as there is a rise and fall of the tide of over twenty feet this is not to be wondered at. The C.N. str. "Patung" arrived on the scene yesterday and the took off all the passengers from the stranded vessel and will bring them on to Shanghai. There are a great number of fishermen in the vicinity, but it is not believed that they will attempt looting. The crew of the "Kutsang" includes nine foreigners and as they are well-armed, they would be able to give a good account of themselves should occasion arise. It is also expected that the gunboat will be despatched to the scene to offer protection. The G.M. str. "Fishing" arrived from the scene to-day and reported that the "Kutsang" was lying in a secure and sheltered position with her propeller showing, but as there is a rise and fall of the tide of over twenty feet this is not to be wondered at. The C.N. str. "Patung" arrived on the scene yesterday and the took off all the passengers from the stranded vessel and will bring them on to Shanghai. There are a great number of fishermen in the vicinity, but it is not believed that they will attempt looting. The crew of the "Kutsang" includes nine foreigners and as they are well-armed, they would be able to give a good account of themselves should occasion arise. It is also expected that the gunboat will be despatched to the scene to offer protection. The G.M. str. "Fishing" arrived from the scene to-day and reported that the "Kutsang" was lying in a secure and sheltered position with her propeller showing, but as there is a rise and fall of the tide of over twenty feet this is not to be wondered at. The C.N. str. "Patung" arrived on the scene yesterday and the took off all the passengers from the stranded vessel and will bring them on to Shanghai. There are a great number of fishermen in the vicinity, but it is not believed that they will attempt looting. The crew of the "Kutsang" includes nine foreigners and as they are well-armed, they would be able to give a good account of themselves should occasion arise. It is also expected that the gunboat will be despatched to the scene to offer protection. The G.M. str. "Fishing" arrived from the scene to-day and reported that the "Kutsang" was lying in a secure and sheltered position with her propeller showing, but as there is a rise and fall of the tide of over twenty feet this is not to be wondered at. The C.N. str. "Patung" arrived on the scene yesterday and the took off all the passengers from the stranded vessel and will bring them on to Shanghai. There are a great number of fishermen in the vicinity, but it is not believed that they will attempt looting. The crew of the "Kutsang" includes nine foreigners and as they are well-armed, they would be able to give a good account of themselves should occasion arise. It is also expected that the gunboat will be despatched to the scene to offer protection. The G.M. str. "Fishing" arrived from the scene to-day and reported that the "Kutsang" was lying in a secure and sheltered position with her propeller showing, but as there is a rise and fall of the tide of over twenty feet this is not to be wondered at. The C.N. str. "Patung" arrived on the scene yesterday and the took off all the passengers from the stranded vessel and will bring them on to Shanghai. There are a great number of fishermen in the vicinity, but it is not believed that they will attempt looting. The crew of the "Kutsang" includes nine foreigners and as they are well-armed, they would be able to give a good account of themselves should occasion arise. It is also expected that the gunboat will be despatched to the scene to offer protection. The G.M. str. "Fishing" arrived from the scene to-day and reported that the "Kutsang" was lying in a secure and sheltered position with her propeller showing, but as there is a rise and fall of the tide of over twenty feet this is not to be wondered at. The C.N. str. "Patung" arrived on the scene yesterday and the took off all the passengers from the stranded vessel and will bring them on to Shanghai. There are a great number of fishermen in the vicinity, but it is not believed that they will attempt looting. The crew of the "Kutsang" includes nine foreigners and as they are well-armed, they would be able to give a good account of themselves should occasion arise. It is also expected that the gunboat will be despatched to the scene to offer protection. The G.M. str. "Fishing" arrived from the scene to-day and reported that the "Kutsang" was lying in a secure and sheltered position with her propeller showing, but as there is a rise and fall of the tide of over twenty feet this is not to be wondered at. The C.N. str. "Patung" arrived on the scene yesterday and the took off all the passengers from the stranded vessel and will bring them on to Shanghai. There are a great number of fishermen in the vicinity, but it is not believed that they will attempt looting. The crew of the "Kutsang" includes nine foreigners and as they are well-armed, they would be able to give a good account of themselves should occasion arise. It is also expected that the gunboat will be despatched to the scene to offer protection. The G.M. str. "Fishing" arrived from the scene to-day and reported that the "Kutsang" was lying in a secure and sheltered position with her propeller showing, but as there is a rise and fall of the tide of over twenty feet this is not to be wondered at. The C.N. str. "Patung" arrived on the scene yesterday and the took off all the passengers from the stranded vessel and will bring them on to Shanghai. There are a great number of fishermen in the vicinity, but it is not believed that they will attempt looting. The crew of the "Kutsang" includes nine foreigners and as they are well-armed, they would be able to give a good account of themselves should occasion arise. It is also expected that the gunboat will be despatched to the scene to offer protection. The G.M. str. "Fishing" arrived from the scene to-day and reported that the "Kutsang" was lying in a secure and sheltered position with her propeller showing, but as there is a rise and fall of the tide of over twenty feet this is not to be wondered at. The C.N. str. "Patung" arrived on the scene yesterday and the took off all the passengers from the stranded vessel and will bring them on to Shanghai. There are a great number of fishermen in the vicinity, but it is not believed that they will attempt looting. The crew of the "Kutsang" includes nine foreigners and as they are well-armed, they would be able to give a good account of themselves should occasion arise. It is also expected that the gunboat will be despatched to the scene to offer protection. The G.M. str. "Fishing" arrived from the scene to-day and reported that the "Kutsang" was lying in a secure and sheltered position with her propeller showing, but as there is a rise and fall of the tide of over twenty feet this is not to be wondered at. The C.N. str. "Patung" arrived on the scene yesterday and the took off all the passengers from the stranded vessel and will bring them on to Shanghai. There are a great number of fishermen in the vicinity, but it is not believed that they will attempt looting. The crew of the "Kutsang" includes nine foreigners and as they are well-armed, they would be able to give a good account of themselves should occasion arise. It is also expected that the gunboat will be despatched to the scene to offer protection. The G.M. str. "Fishing" arrived from the scene to-day and reported that the "Kutsang" was lying in a secure and sheltered position with her propeller showing, but as there is a rise and fall of the tide of over twenty feet this is not to be wondered at. The C.N. str. "Patung" arrived on the scene yesterday and the took off all the passengers from the stranded vessel and will bring them on to Shanghai. There are a great number of fishermen in the vicinity, but it is not believed that they will attempt looting. The crew of the "Kutsang" includes nine foreigners and as they are well-armed, they would be able to give a good account of themselves should occasion arise. It is also expected that the gunboat will be despatched to the scene to offer protection. The G.M. str. "Fishing" arrived from the scene to-day and reported that the "Kutsang" was lying in a secure and sheltered position with her propeller showing, but as there is a rise and fall of the tide of over twenty feet this is not to be wondered at. The C.N. str. "Patung" arrived on the scene yesterday and the took off all the passengers from the stranded vessel and will bring them on to Shanghai. There are a great number of fishermen in the vicinity, but it is not believed that they will attempt looting. The crew of the "Kutsang" includes nine foreigners and as they are well-armed, they would be able to give a good account of themselves should occasion arise. It is also expected that the gunboat will be despatched to the scene to offer protection. The G.M. str. "Fishing" arrived from the scene to-day and reported that the "Kutsang" was lying in a secure and sheltered position with her propeller showing, but as there is a rise and fall of the tide of over twenty feet this is not to be wondered at. The C.N. str. "Patung" arrived on the scene yesterday and the took off all the passengers from the stranded vessel and will bring them on to Shanghai. There are a great number of fishermen in the vicinity, but it is not believed that they will attempt looting. The crew of the "Kutsang" includes nine foreigners and as they are well-armed, they would be able to give a good account of themselves should occasion arise. It is also expected that the gunboat will be despatched to the scene to offer protection. The G.M. str. "Fishing" arrived from the scene to-day and reported that the "Kutsang" was lying in a secure and sheltered position with her propeller showing, but as there is a rise and fall of the tide of over twenty feet this is not to be wondered at. The C.N. str. "Patung" arrived on the scene yesterday and the took off all the passengers from the stranded vessel and will bring them on to Shanghai. There are a great number of fishermen in the vicinity, but it is not believed that they will attempt looting. The crew of the "Kutsang" includes nine foreigners and as they are well-armed, they would be able to give a good account of themselves should occasion arise. It is also expected that the gunboat will be despatched to the scene to offer protection. The G.M. str. "Fishing" arrived from the scene to-day and reported that the "Kutsang" was lying in a secure and sheltered position with her propeller showing, but as there is a rise and fall of the tide of over twenty feet this is not to be wondered at. The C.N. str. "Patung" arrived on the scene yesterday and the took off all the passengers from the stranded vessel and will bring them on to Shanghai. There are a great number of fishermen in the vicinity, but it is not believed that they will attempt looting. The crew of the

Hongkong University Scheme.

SUB-COMMITTEE'S MEETING.

PROGRESS OF THE MOVEMENT.

Another step in the progressive movement towards the realisation of the scheme for the establishment of a university in Hongkong was taken last Sunday when the Chinese members of the sub-committee met for the third time at the Tung Wah Hospital in pursuance of the duty imposed upon them by their ready acceptance of office on the appointment of His Excellency the Governor. The Hon. Dr. Ho Kai, who was supported by the Vice-Chairman, occupied the Chair.

Addressing the meeting, the Chairman said meetings of the General Committee were held on Friday and Saturday when the seven resolutions adopted and passed by the sub-committee, and printed in the *Telegraph* of the 2nd inst., were taken into consideration. The sub-committee's resolutions were approved after slight amendments. The Governor had had no time to write to him (the speaker) in reference thereto, but His Excellency had kindly caused to be transmitted to him copies of the minutes of proceedings at the second and third meetings of the General Committee. The Chairman then proceeded to read the minutes, at the conclusion of which, he said that he would be having a translation made of the minutes and circulated to the sub-committee. The alterations to the resolutions, of which he had already made mention, were referred to the circular letters which it was proposed to issue over the signatures of the Chairman and Vice-Chairman soliciting support in aid of the scheme and which would be despatched through the medium of the Colonial Secretariat in certain circumstances. The number of scholarships would be limited to fifty.

The rest of the Chairman's address was practically an interpretation of the minutes of proceedings of the General Committee held on the 5th and 6th inst., and which are printed in *extenso* below.

At the conclusion of the address thirty members from among the Sub-Committee were elected for the collection of subscriptions.

COMMITTEE'S DELIBERATIONS.

Following are minutes of the proceedings of the second meeting of the General Committee held at Government House on the 5th inst. Present:—The Chairman (Sir Frederick Lugard), Hon. Dr. Ho Kai, Hon. Mr. Wei Yuh, Hon. Mr. F. H. May, Hon. Mr. Sir Paul Chater, Hon. Mr. E. A. Irving, Hon. Mr. H. E. Pollock, K.C.

The Chairman informed the Committee that, at a meeting of the Chinese sub-committee, on February 22nd, the following business had been done:—

(a) It had been proposed that a treasurer should be elected. Approved.

(b) Co-optation of Messrs. Tsang Sek Chuan, Ng Tang Kai, Le Tart Chai and F. Y. Tung. Approved.

(c) It had been decided to print 10,000 copies of the Memo and preface, and distribute.

(d) Appointment of 15 members as special committee to consider the best means of inviting and collecting subscriptions.

(e) Election of fifteen members as vice-chairman and three as hon. secretaries.

(f) It was inquired whether, if the full Endowment Fund required were not raised, the subscriptions would be returned or not. It had informed Dr. Ho Kai that they would be returned in such an event, viz., if the Endowment Fund fails to reach such a sum as, in the opinion of the Committee, will justify the commencement of the building, and satisfied the donor.

Several questions had been raised by members of the Sub-Committee and replied to by Dr. Ho Kai to the best of his ability. The Chairman proposed that these questions should now be discussed by the Committee, and an authoritative reply given to them.

(a) How far the Chinese donors to the Endowment Fund would be represented on the Governing Body of the University. The Governor expressed the view that for the successful working of a University on Western lines, including the engagement and control of the teaching staff, discipline and fixing of vacations, etc., etc., as well as in order to command the confidence of British Universities, the Governing Body must necessarily be chiefly British and in the first instance should be nominated by the Governor, subsequent vacancies being filled by co-optation subject to the approval of the Governor. He saw no objection to a proviso that at least two members should be Chinese.

The Committee concurred.

(b) In reply to the question as to the value of degrees to be conferred, it was decided to reply as follows:—It is most certainly our object to make the degree an actual value and as widely recognised as those granted by English Universities. To achieve this the standard must be the same. The present College of Medicine, of course, does not attempt such a standard, hence its degrees are not recognised even here in Hongkong as entitling the holder to practise as a fully qualified medical practitioner. The requisite steps to ensure recognition will be a matter for inquiry from the Home Universities, and other bodies (e.g., the Medical Council, etc.).

(c) As to the scope of the University. This depends upon two faculties, viz., medicine and applied science, including engineering, or perhaps, three. As further funds are raised we will establish more and more chairs.

(d) The amount of fees. They will not exceed an aggregate maximum of three hundred dollars per annum, exclusive of board. Poor scholars can be provided for by means of scholarships.

The Chairman informed the Committee that, at the second meeting of the sub-committee on February 22nd, a treasurer had been elected, and the special committee referred to above had submitted a series of regulations. These the Committee proceeded to discuss.

Regulation 1 was approved, it being understood with regard to E. and F. that, if the sub-committee desire to address any Chinese officials in China or elsewhere, they will first inform the Governor, who, if he has no objection, will himself first write to the British Minister or Consul, and inform him of the desire of the sub-committee to communicate with the officers in question.

When this has been done, there is no objection from the sub-committee addressing the officials direct, informing them at the same time that the Governor has already written to the Consul. If the Governor does not consider it advisable to write personally, the sub-committee should send their letter through the Secretariat. This does not preclude individual members of the sub-committee from writing privately to their personal friends, or to gentlemen who hold no official position.

Regulation 2.—The Committee saw no objection to making non-resident collectors of subscriptions honorary members of the sub-

committee so long as it exists, provided that they are not officials of the Chinese Government. Officials of the Chinese Empire will be styled "Patrons" or "Sympathisers" with the Hongkong sub-committee. It is understood that the sub-committee will exercise discretion in the number of names submitted to the Governor for approval so that they may not be excessive. When subscriptions are invited the Sub-Committee will be careful to explain to the donors that they will be invested in securities by the appointed Trustees and an annual statement of expenditure, properly audited, will be published. The proceeds of the Endowment Fund will be devoted to the general purposes of the University, engagement of teaching staff, equipment, and general maintenance. It will not be available for reduction of fees (except as in Regulation 4), but if it exceeds the initial requirements will be used for establishing more branches of instruction, viz., engaging a larger staff, and extending the accommodation for pupils.

VICE-ROY CHANG'S FRIENDLY SYMPATHY.

The third meeting of the General Committee was held on Saturday, the 6th inst. The minutes of proceedings have not yet been confirmed, but we have been very courteously accorded permission for their publication. There were present:—H. E. Sir Frederick Lugard (chairman), Rt. Rev. the Bishop of Victoria, Hon. Mr. H. May, Hon. Mr. W. Yuh, Hon. Dr. Ho Kai, Hon. Mr. Sir Paul Chater, Hon. Mr. E. A. Irving, Hon. Mr. H. E. Pollock, K.C.

The minutes of the second meeting were read and approved.

The fourth clause of the Memo, of "Regulations" submitted by the sub-committee, was discussed and approved on condition that the number of scholars who are admitted without payment of fees is limited—at present at any rate—to 50. (Free board counts equally with free tuition, so that a scholar, who obtains both, counts as two out of the 50). The Committee reserves the question as to how the board is to be conferred to 4 (1) shall be affixed for consideration when the plans of the building come up for discussion, as also the size and description of the pictures and busts referred to in (6). (Honorary life members of Council, like honorary members on all Councils, do not vote).

With reference to the names inscribed on the tablet, it is understood that when the buildings are erected (or if the tablet should have to be let into the wall before erection is completed, at such time) the list will be closed in order that the names may be inscribed in the order prescribed. The sub-committee will then be dissolved, and it will be a matter for consideration what steps shall be taken for raising further funds for extending the scope of the university.

The Committee considered that if further questions are asked by members of the sub-committee or others, it would be advisable for the Chairman of the sub-committee to refer them to the Governor, or an authoritative reply, in order to avoid any misunderstanding, seeing that neither the Chairman of the sub-committee nor the sub-committee as a whole, can pledge the Committee.

The decisions on all matters of importance, which are recorded by the Committee, will be referred for the covering approval of the Secretary of State when his approval of the project and the grant of the site has been received.

The Governor said that he proposed, in view of the very friendly letter received from the Viceroy at Canton, to invite His Excellency to be a Vice-Patron of the university, and the Committee concurred.

THE HONGKONG BANK.

Mr. Charles Duguid, the financial editor, writes in the *World* of the 19th ult.:—

Now that it is showing recovery from the recent dividend check, the attention of the Hongkong and Shanghai Bank, which plays such a prominent part in the ramification of British finance in the Far East. Despite its confined title, the bank, besides its head office in Hongkong, has offices all over the world—in London, New York, San Francisco, Hamburg, Lyons, India, Burma, China, Japan, the Straits Settlements, the Dutch East Indies, and Siam. For each of the years 1905 and 1906 the distribution was 4s. 10s. a share, but for 1907 there was a setback to 3s. 15s., of which 1s. 15s. was paid for the first half of the year and 2s. for the second. For the first half of last year 2s. was paid; and now for the second half of distribution of 2s. 5s. is announced, making 4s. 5s. for the whole year—an increase of 10s. The shares are of the denomination of 125 dollars, but the dividends are declared in sterling, and there is the important advantage for a bank share that they are fully paid. Since the dividend announcement the shares have risen to 86s. each, at which they yield 5s. 12s. 6d. per cent. on the basis of 4s. 5s. a share; and seeing that big dividends have been maintained on a largely increased capital, there seems good reason to hope that the rapid increase in dividends has now been resumed. It is worth noting that not so long ago, when the dividend was only 5s. a share more, the shares stood as high as 115s., nearly thirty points above their present quotation.

EXCITING INCIDENT ON A STEAMER.

A LUNATIC AT LARGE.

An exciting incident is reported to have taken place on board the Q.S. K. steamer *Tai-chi-maru*, which arrived at Nagasaki on the 23rd ult. from Pormora. Amongst the passengers was a police-sergeant, Kitao Tsubimori, aged 38, who was being invalided to his home in Wakayamaken, suffering from an affection of the brain. No cause for alarm appears to have been evident until 11.30 a.m. on the day previous to arrival at Nagasaki, says the *Press*; when he attacked his wife, who was accompanying him, with a dagger which he had in his possession. The woman, however, was not seriously injured and the man was got under control and placed under the care of a steward.

Shortly after the foregoing incident, and in the temporary absence of his guardian, Kitao cut his throat with a pair of scissors, which he had secreted on his person, but was again prevented from doing serious damage by the timely arrival of the steward, and a doctor was soon in attendance on the unfortunate man. The wound was dressed and he was bound to prevent him doing himself further injury. This unfortunately proved ineffectual, and in the absence of his guardian the poor fellow managed to free himself, when he hung himself with his bonds.

The body was landed at Nagasaki and cremated, and the man's wife will be sent to his home.

Sanitary Board.

CHINESE MEMBER'S PROBABLE RENOMINATION.

MEMORIAL IN FAVOUR OF MR. LAU CHU-PAK.

For some time past, it has been known that Mr. Lau Chu-pak, whose second term of appointment on the Sanitary Board expired on the 31st inst., would not offer himself for re-appointment. As a matter of fact that gentleman had addressed the Government to that effect. Upon hearing his decision, the representatives of the Chinese community in Hongkong were impelled to seek a re-consideration of Mr. Lau's decision. When personal persuasion failed, the leading Chinese resorted to the last but not the least effective expedient—namely, they drew up a memorial addressed to the Government, praying that Mr. Lau Chu-pak may be induced to offer himself for re-appointment for another term of three years on the Board as the representative of the Chinese whom he so efficiently served for a continuous period of six years. The principal members of the Sanitary Board, and the leading firms affixed their "chops" to the memorial, besides a large number of individual members of the native community whose names carry weight in the councils of native affairs in the Colony. There were over 300 names to the memorial. The memorial was forwarded to Government last week. According to the prayers of the petition a copy was transmitted to Mr. Lau Chu-pak on Friday last under a covering letter from the Colonial Secretary which, in flattering terms to the Chinese representative on the Sanitary Board, requested him to re-consider his decision. What that gentleman's precise reply to Government was we cannot say; but we understand that on his leisure hours, he has been busy with the business of the Board as he has done in the past. Mr. Lau does not, however, contemplate final retirement from service on the advisory council to Government on matters connected with the sanitation of the Colony. All he desired was a one or two years' respite from the strenuous duties incidental to the acceptance of office if they are to be conscientiously discharged.

At the invitation of the Governor, Mr. Lau Chu-pak was honoured with a private conference with His Excellency at Government House yesterday. The outcome of the discussion demonstrates His Excellency's tactfulness in endeavouring to serve the public interest. We have reason to believe Mr. Lau Chu-pak has almost practically yielded to the public desire, as represented by the Chinese memorial, to accept re-nomination for another term of office for three years upon certain nominal conditions which have not transpired and which are capable of modification in accordance with the exigencies of circumstances.

When a member of our staff visited Mr. Lau Chu-pak on this afternoon to obtain confirmation of the matter related above, that gentleman naturally, with becoming modesty, did not care to enter into extended conversation regarding the subject. All our representative could gather from him was that he felt admiration for the industry which was responsible for the gathering of much information which he felt interested to learn but which he was not in a position to divulge.

HIGH-CLASS CONCERT.

MUSICAL TREAT AT THE CITY HALL.

The combination which the Herbert Withers' Concert Co. was able to bring together for the first time before the Hongkong public last Monday night was an aggregation of the exponents of musical talents rarely heard in the Colony. To have heard the 'cello alone in his brilliant and remarkable rendition of the exquisite piece with which he delighted the audience, and well worth the sustained support of the native music-loving community of Hongkong. As it happened, however, the audience fell below the number which the high standard of merit of the Concert Company might reasonably have expected from their patrons in Hongkong. To the piano accompaniment of Mmes. Elzy, Mr. Herbert Withers opened the programme with Grieg's "Sonata," rendered with considerable technique and which, at once led his audience to expect the treat he was to provide for them in the later numbers in the course of the evening. Mr. Charles Bennett sang with the air "The Marriage of Figaro" (Mozart) in accord with the demand for an encore. He sang "A Quasi Modeste" on this occasion he accompanied his own song on the piano. The appearance of Madame Luisa Sobrinho on the stage evoked an outburst of applause. Her fine clear voice filled the house in the "Jewel Song" from "Faust" (Gounod). This was immediately followed by the ever beautiful Bach-Gounod's "Ave Maria" which 'cello obligato by Mr. Withers. Madame Sobrinho's clear enunciation and powerful soprano voice found full scope in the song, which, with the masterfully rendered obligato by the best item of an exceptionally well selected programme. Mr. Withers appeared again with two soli for 'cello. Godard's "Sur la Lac" and Poppo's "Tarantelle" called forth applause which the "virtuoso" could not deny and, in graciously obliging the audience with an encore, he played another exquisite solo. As a pianist of a high order Madame Elzy showed her capabilities as a finished executionist, in Rosenbach's "Rhapsody" which she played from memory. The applause which followed this pianoforte solo accompanied the popular appreciation. The solo accomplished baritone, Mr. Chas. Bennett, made his second appearance in the course of the evening, singing "Birds in the High Hall" (Barnwell) and "Yeomen of England" (Edw. German). At the conclusion, he was applauded again and again, when he obliged with a short humorous song: "Dear When I Look" (Roger and Cowen's "A Birthday Song" again credited to Madame Sobrinho, who sang a clamorous demand for an encore. Fittingly she sang the programme, Mr. Withers sang the soli for 'cello—"Le Cygne" (Saint-Saens) and "Elfenlied" (Poppo). The entrancing charm of the faultless notes which were brought out from the instrument held the audience in pleasing admiration at the wonderful and skilful technique of the master 'celloist. He was accorded deafening applause, the public refusing to leave their seats at the conclusion of the programme before Mr. Withers obligingly gave another solo in response to the popular demand for an encore.

On the 1st inst., Judge Crossfield imposed sentence of six months' imprisonment and a fine of £1,000 upon Wong Tok, convicted of smuggling opium into the Philippines; on the steamer *Abdi*. Chas. Spott, of the steamer *Yan*, who was also before Judge Crossfield for a violation of the Opium Act, was sentenced to imprisonment for thirty days and to pay a fine of £1,000.

Wedding Bells.

OWEN-SETH.

POPULAR OFFICIAL'S DAUGHTER'S MARRIAGE.

At St. John's Cathedral, this afternoon, a very pretty wedding was solemnized, the contracting parties being Mr. M. G. Owen and Miss Phyllis Seth, daughter of Mr. Arathoon Seth, the popular Registrar of the Supreme Court, and Mrs. Seth, of Norman Cottage, Peak Road. There was a large gathering of friends present to witness the ceremony, among whom were the heads of Governmental departments and the leading exponents of the Colony's commerce. The Rev. Mr. E. T. Johnson officiated. The bride was given away by her father, while Mr. Enos Seth acted as best man. Shortly after three, the arrival of the bridal party was announced by Mendelssohn's Wedding March being played on the organ and during the ceremony, the beautiful hymns: "The Voice that Breathed Our Eden" and "O Perfect Love" were rendered. The bride, who looked charming, was attired in a creation of white from Fairbairn. She wore a gown of white liberty satin, the long train falling in graceful folds, trimmed with chiffon and orange blossoms intermixed with myrtle. The bride and bridesmaids wore of fine Florentine lace. She wore a wreath of orange blossoms under a tulle veil and carried a beautiful bouquet. The bridesmaids were the Misses Mabel Seth and Brotherton-Harker, who wore dresses of pale blue nines de soie from the up-to-date parlour of Madame Filant, made after the style of one of the beautiful dresses of La Maison Doucet, Rue de la Paix. The last were of cream satin trimmed with pearls and forget-me-nots and finished with pale blue ribbon.

After the ceremony, a reception was held at Norman Cottage, Peak Road, the residence of the bride's parents.

The happy pair leave for London to-morrow. Following is a list of the wedding presents received from their many friends in the Colony:—

Mr. and Mrs. Miss Armstrong, set of silver spoons. Dr. and Mrs. A. S. Arathoon, silver tea set. Mr. A. V. Arathoon, silver tea set. Mr. A. C. Arathoon, cheque. Mr. and Mrs. Allen, table centre. Mr. Abdolcader, 6 Scotch bottles. Mr. Abdol Rahim, silver cruet. Mr. Aitken, 2 silver salt cellars. Mr. Apo, old Chinese cario.

Mr. and Mrs. Bonnar, silver dessert knives. Miss Barker, Miss Maker, Miss Gorman and Miss Goulay, 4 silver salt cellars. Mr. and Mrs. Murray Bain, pair cloisonné vases. Mr. R. E. O. Bird, silver frame. Mr. Bowley, 2 silver sweet dishes. Mr. Henry and Mrs. Berkeley, tea set. Mr. H. Brando, 2 silver salt cellars. Mr. H. Murray, 2 silver salt cellars. Mr. H. Murray, 2 silver salt cellars. Mr. H. Murray, 2 silver salt cellars.

Mr. and Mrs. Chapman, silver sweet dish. Capt. St. Clair, 2 silver sweet baskets. Mr. Chan Chew, silver frame. Mr. and Mrs. Chapman, 2 Mother of Pearl fruit dishes. Mr. H. Chapman and Mrs. M. Chapman, 2 silver pepper pots. Mr. G. G. Catchick, travelling clock. Mr. and Mrs. Craddock, 2 glass clove racks. Mr. and Mrs. Chatham, 2 silver toast racks. Mr. and Mrs. Carter, 2 Mother of Pearl and silver sweet dishes. Mr. Chao Long, silver bowl. Mr. and Mrs. Carvalho, pair silver vases. Mr. C. Cooke, silver shoe horn. Mr. and Mrs. Chao Leep Cheo, 6 silver tea spoons. Mr. Chao Sul Ki, ivory and silver belt. Mr. Chao Ah King, roll of silk. Mr. and Mrs. George Caldwell, 2 silver vases. Sir Paul Chater, silver tea set, silver silver and silver.

Mr. and Mrs. Dixon, grass cloth cushion. Mr. and Mrs. Desly, box of nut-crackers. Mr. and Mrs. Dowling, cut glass scent bottle. Mr. and Mrs. A. J. David, 12 silver tea spoons. Mr. A. David, 2 silver menu-stands. Mr. M. David, 2 silver napkin rings. Mr. P. Davidson, silver tea caddy. Mr. and Mrs. Denison, pair of Satsuma vases. Mr. and Mrs. Donald, silver fish carvers.

Mr. and Mrs. Evans Jones, silver sweet basket. Mr. and Mrs. O. Ellis, butter dish. Miss Ellis, Satsuma vase. Mr. and Mrs. G. H. Edmond, pair silver vases. Mr. E. Ellis, 2 silver sweet dishes. Mr. and Mrs. Ellis, 2 silver sweet dishes. Mr. and Mrs. Ellis, 2 silver sweet dishes.

Mr. and Mrs. Fen Shun, 2 gold and jade bracelets. Dr. and Mrs. Forsyth, 2 silver napkin rings. Mr. Fung Wa Chun, 6 silver tea spoons. Mr. Deoman Fuller, fountain pen. Mr. T. M. Gregory, silver flower bowl. Mr. D. M. Gubbay, (Shanghai) silver fish carvers. Mr. and Mrs. Gubbay, silver jewel box. Misses Galluzzi, 6 silver dessert knives. Mr. and Mrs. Gompertz, 2 silver pepper pots. Mr. R. A. Gubbay, silver sweet dish. Mr. and Mrs. Gilly, 2 silver salt cellars. Mr. and Mrs. Gilly, 2 silver salt cellars. Mr. and Mrs. Gilly, 2 silver salt cellars.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish. Mr. and Mrs. David Gubbay, silver card dish.

DRATH OF DR. PAULIN.

LOSS TO SHANGHAI COMMUNITY.

The news of the death of Dr. E. H. Paulin will be learnt with extreme regret by the whole community. Dr. Paulin was taken to the General Hospital only a few days ago, suffering from typhoid fever. Kidney complications set in, and he died at 4 o'clock yesterday morning from uraemia, reports the *N. C. D. News* of 6th inst.

Dr. Paulin was born at Passau in 1862, and died the day after his 47th birthday. He lost both parents at an early age. Educated first at the Grammar school at Wolfenbutter, he proceeded to the Friedrich Wilhelm University at Berlin, an Army Medical Institution. Having graduated as a doctor, he served from 1880 to 1890, on S. M. S. *Wolf* and *Alte* in Asiatic waters. He left the navy with the rank of Surgeon-Major, and from 1895 was assistant to Dr. Zeddelius in Shanghai. Then he went down to Hongkong to practise, but returned to Shanghai after the death of Dr. Zeddelius in January, 1899, and became his

THE OPIUM COMMISSION.

CHINESE DELEGATE'S ELOQUENT SPEECH.

The following is the speech delivered by Mr. Tang Kuo-an in submitting resolutions on behalf of the Chinese delegation.

Mr. President and Gentlemen of the International Opium Commission:

I beg to submit herewith, on behalf of the Chinese delegation, the resolutions on the subject which have been brought together by this Commission. It is a fact too well known to need comment that China, greatly to her misfortune, is more deeply interested in the outcome of this Commission than any other Power. With most of you the opium habit is one of many problems which are before your country, and not perhaps among the most important. With us, on the other hand, it is one of the most acute moral and economic questions which as a nation we have to face.

I wish to make clear in the very beginning that we realize that at last it is a question the solution of which depends on us and on us alone. However much help we may have from others, the largest part remains to us. We must work out our own salvation. Our Government—Imperial, provincial, and local—is aware of this, and the people, from the highest to the lowest, with a clearness which we could hardly have expected in the present condition of general conviction, have definitely arrived at the same conclusion. I would not have you think, Sir, that China comes to this Commission in a spirit of impotence, crying to the world to rid her of a foe with which she had not the moral strength and courage to do battle. We understand the enormous difficulties; we have counted the cost; we are determined to rid ourselves of this curse. And yet, however much we realize our own responsibility, and whatever progress has been made in the past, we are conscious of the fact that we are not alone in our struggle. We are surrounded by other nations, and we are especially glad to meet here the representative of Great Britain, which, next to China, is perhaps most interested in this problem. Since the days of Lord Shaftesbury, that name which illumined the pathway for so many world-wide schemes of philanthropy and reform, the delicate and difficult task of the abolition of the opium traffic has commanded the time, thought, and practical efforts of some of your greatest men. More and more will China claim, by right of her large indebtedness to them, that in the glory of such names as Lord Morley, Sir Joseph Pease, Alexander, Broomfield, and Taylor, the labour of such as culminated last year in that splendid action of Parliament affirming its conviction that the Indo-Chinese opium trade is morally indefensible, and requesting His Majesty's Government to take such steps as may be necessary for bringing it to a speedy close—an action where every consideration of prudence and convenience are bridged by the moral aspect of the question. I doubt whether any parliamentary action of any Government has ever reached such a higher moral elevation. It lifts before all eyes the question of the subject into the clear air of this altitude. The manifest sympathy with which the proposals of the Government of China during the past two years for the regulation of the traffic have met with from the British Government has been one of the greatest encouragements to China in dealing with this question. The calling of this Commission by the President of the United States, for one of the many marks of disinterested friendship, on the part of that Government. Moreover, the earnest and effective way in which the American Government is dealing with this question in her own borders not only offers a model to China, but insures her sympathy with us in our attempt at the solution of the same problem on an infinitely larger scale. Let me express also my appreciation of the presence of the delegates from Germany. It is from Germany, pre-eminently, with her spirit of scientific exactness and research, that we have the most authoritative relation of the effects of opium upon the human system. We know that the results of your incomparable laboratories and learned investigators are at our disposal. And to Japan, our nearest neighbour and closest of kin, who has so successfully turned back the wave of disaster which has well-nigh overwhelmed us, who has succeeded in regulating the traffic in Formosa, where it had a strong hold, to you I turn with special confidence in your co-operation. To France and Russia, also, that dominant power which has been the mainstay of peace in Europe for nearly a quarter of a century, we desire to express our feelings of appreciation for your sympathy in our struggle for reform. Time fails me to name each of those Powers which have expressed a willingness to co-operate with the opium question. I should, however, not only be reluctant to my duty but should misrepresent my colleagues and my country if I did not pause to express China's deep gratitude for this unselfish interest. I wish to express also gratification at the unanimous and spontaneous recognition on the part of other countries of the sincerity of China's intention in her recent efforts to exterminate this evil.

In dealing with a question so many and such far-reaching relationships, motives may easily be misinterpreted, and the fact that there has been no disposition whatever to do this affords well for the successful outcome of the efforts of this Commission. There were not a few, to be sure, Chinese as well as foreigners, who at first doubted the ability of China to grapple successfully with this evil in her own borders. This, however, should not occasion surprise. The curse was so widespread, the difficulty of breaking the opium habit is so great, the land-slide use of the drug in its early days, and the difficulties so baffling and enormous that it is not strange if anyone should have conceived success to be impossible. To these doubts, the national sentiment against opium has proved an effective answer. Of the strength, gentleness, and widespread dissemination of this sentiment there can be no question. The determined action taken by the Throne in September 1906, and the loyal co-operation and energetic measures of such illustrious officials as Mr. Tang Kuo-an, Mr. Liang, Yang Shih-hang, and Hsi Shih-chang are indicative of the official attitude; but more encouraging than the determination of the Imperial or provincial authorities has been the response on the part of the people.

Heretofore the arousing of public sentiment on any question has seemed almost an impossible thing in China. Foreigners have been arousing it, and success has been achieved in the people in large sections of the Empire. Reforms have interested a few, but only a few, or some section, but only a section. This is the first time that interest has been aroused in the interest from one end of the country to another. All classes of people—officials, scholars, gentry

farmers, and the humblest labourers have united in the determination to get the country free from this curse. It is in this aroused public sentiment that our greatest hope of ultimate success lies. Many have wondered how we should deal with the grave fiscal question which will be incurred by the loss of the large revenue from opium. Were not the people so thoroughly determined, this difficulty might easily block the way of the reform; but with public sentiment as it is at present, any taxes which might be suggested to or by the Honorable Commission as being necessary to make up any deficiency of revenue will be gladly submitted to if it is connected in their minds with freedom from opium. Every day of future study into the question on the part of the Chinese Commissioners—and we have not failed to face unflinchingly the difficulties—has more deeply convinced us that China can speedily and completely stamp out this evil if she has the co-operation of the other civilized Powers.

I have said "speedily." Mr. President, with intention, because the experience of the past two years convinces us that under the present circumstances speed in the extermination, instead of increasing the difficulties, will minimize them. Public opinion is now at a high pitch; the determination of the people is roused to a high degree. It is a well-known fact that such an intensity is difficult to maintain over an extended period. The public mind cannot be kept centred for a long period of years upon a single reform. When a people is ready to abolish an evil, it should be done as soon as possible. Delay increases difficulties immeasurably. It has often been said, and rightly, that legislative regulation should go far ahead of public opinion; it may, but the truth be urged that it should not lag too far behind. Neither must the actions of the Government be different from the wishes of the people, for any such difference will have the effect of augmenting the difficulties of control, and the loss of control might bring about international interference and complications.

I shall not yield to the temptation to describe at length the effect of opium in China. The leaders of the Chinese people look upon it as a dangerous foe to their very existence as a nation. Every instinct of self-preservation cries out against it. The past few years have brought some strange and notable apologists for opium—some strange and notable apologists for China as an opium-using country. Would that we could dispel the sterility of the facts with this solace of speech.

But go with me, gentlemen of this Commission, over that broad and once fair stretch of Western China, where the ravages of the curse have been most evident—the provinces of Szechuan, Yunnan, Kweichow, Kansu, and Szechuan—an area comprising a large proportion of the eighteen provinces. Visit the dismal and wretched hovels which were not for many years ago, but which are now the scene of a happy home; see the emaciated, depraved multitude of victims to this vice; observe the abject poverty—and notice for the cause of it all the wide fields covered with waving gold of ripening grain now given over to the cultivation of the poppy. Read what Lieutenant Colonel Bruce says on Kansu: "One blot, and that no small one, lies on the people of Western Kansu. It is that the men and women are, to a fearful extent, habitual and confirmed opium smokers." Monsieur Otto, Catholic Bishop of Kansu, who has spent thirty years of his life in China, reckons six confirmed in the habit.

The economic burden imposed upon China by the use of opium has now become almost unbearable. As is shown in our report, a conservative estimate of the annual production of native opium for 1906, is \$48,800,000; this we may value at Tls. 220,000,000. To this must be added for imported opium Tls. 30,000,000, taking the value of the importation for 1905; this gives us a total expenditure in cash on the part of the Chinese for opium of Tls. 250,000,000. The land now given to the production of opium, were it planted with wheat or other more useful crops, would yield an annual return of, let us say, at least Tls. 150,000,000. This sum, added to the loss of Tls. 250,000,000 mentioned above, means that the cultivation of opium costs the nation Tls. 400,000,000 a year. To estimate the loss to the country in the earning capacity of the victims of the opium habit is more difficult. Our investigations have convinced us that there are twenty-five million men in China addicted to the use of opium. This number, unfortunately, included many from among the more highly productive classes; but if we suppose their average earning capacity, were they not addicted to the habit of opium, to be one-fifth of a tael a day, and that this is reduced one-quarter by their use of opium, we have here a daily loss to the nation of Tls. 1,250,000,000 or an annual loss of Tls. 456,250,000. If there is added to the items which I have mentioned above, we have a total annual loss to China of Tls. 856,250,000. It is needless for me to call your attention to how ill-prepared we are as a people at the present stage of our industrial development to bear such a burden as this. No account is here taken of the capital loss involved. Every economic loss affects not only China but all of the leading nations of the world. We live in the era of improved transportation, which means an era of increased foreign trade. Within the past twenty-eight years the world's foreign trade has grown from Gold \$14,000,000,000 to Gold \$14,000,000,000. While China's trade has been backward, she has not failed to feel the impulse of this world movement. In 1867, when the Chinese Customs statistics assumed their present shape and furnished the first data for comparison with the present, the value of China's imports was less than 69 1/3 millions; in 1905 it was over 447,000,000 taels, an increase of more than tenfold; and yet the foreign trade of China is still so small. The imports of China are paid for by the sale of tea, silk, and other goods, and the United States about thirty times as much per capita. There is no part of the world in which there is a field for such an enormous extension of foreign trade as is presented to-day in China. In fact, who can estimate the influence upon the trade of the world when China comes to her own commercially and industrially? If the world sold to each Chinese as much as it does to each Japanese it would receive three billion taels annually from China.

There has been a conspiracy of causes to hamper the trade of China. Our lack of adequate means of transportation, the influence of the Hsin tax, the comparative small number of open ports, and other causes, might be mentioned; but it is interesting to note that already these factors are gradually passing away, leaving, however, two powerful hindrances to the growth of our foreign trade, namely, the protective inefficiency and the poverty of the Chinese people—two factors which for the present purpose we may count as one, facts which are enormously aggravated by the opium evil. The conditions surrounding China's foreign trade to-day and that of 50 years ago are essentially different; then the Chinese demanded little from abroad except opium and silver. The problem was not so much to find what the West wanted from China, as what China wanted from the West. Even cotton goods, which to-day form 44 per cent of China's imports, were scarcely demanded at all by the Chinese people, and the trade in Kerosene oil, flour, and matches, whose use has spread into

almost every home of the Empire, was practically non-existent. To-day the demand for foreign goods has reached the utmost limits of the Empire, and with improved transportation might have an almost boundless expansion; but the Chinese either have no money to give in return, or they have no goods to give in return. The balance of trade is, however, a sad commentary upon our productive inefficiency. The excess of imports over exports during 1905 was thirty-one per cent, a fair average of the past few years if we except 1904 and 1905, when it reached the alarming figure of forty-three per cent, and twenty-five per cent, respectively. The range and extent of China's wants have grown enormously; the severest drain upon her ability to satisfy those wants is the opium habit.

Now, Sir, place in the columns of China's foreign trade what is being lost to the nation from the use of opium—only this, and nothing more. We then offer to the world a commercial prize worthy of the most strenuous endeavours of all nations. When one faces the possibilities of China's future trade, how insignificant does the value of the opium traffic seem. When this trade formed forty-six per cent of China's imports, as it did in 1867, there might have been plausible, though false, arguments in favour of its retention; but to-day, when it forms only seven and a half per cent, no such arguments can be urged. No greater commercial folly can be imagined than that of fostering what is at present seven and a half per cent of China's foreign trade at the expense of the almost infinite expansion of that trade. In fact, there can be no doubt about it, the opium traffic is economically, as well as morally, indefensible. Of course, there are special interests which must suffer from any such change as will come from the abolition of opium; and we may expect from those who are blind to anything but their own interests, the loss of their immediate gain every effort to cloud the issue; but as we look at it in the mass there can be no doubt of the fact: opium is an economic loss to the world too great to be further endured. Moreover, there is another fatal influence which opium has upon trade which cannot be put into the columns of statistics. Rightly conceived, commerce is a blessing, not a curse. Queen Elizabeth well put this in her first message to the Emperor of China, when she said: "By intermingling traffic no loss, but rather most extensive benefit will be redounded to the princes and subjects of both Kingdoms and thus help and enrich one another." And she went forth her ships, as she beautifully said: "For the greater increase of love and commerce." But inject into trade that which makes commerce a curse instead of a blessing, which makes it spread poverty instead of wealth in its wake, and you have not only placed an inhibition upon trade itself, but have furnished a fruitful cause of misunderstanding and prejudice.

When we consider, therefore, how vitally and directly the trade of each one of the great commercial Powers is affected by the results of our battle with this great curse, we feel the justice in expecting a large degree of international co-operation.

The opium evil is in another sense a question of international import. For several decades the great Powers of the world have rightly been concerned as to progress of reform in China. The history of the diplomacy of the past few years reveals how deeply the statesmen of the world feel the menace of an enfeebled or decadent China, and with what hopefulness they look towards China as a vigorous, modern State. This solicitude on the part of other nations is not unnatural; the relationship between nations has become so close that the cause of reform in China is of world-wide importance, and the cause of reform in China is indissolubly connected with this question of opium. As has been well stated by a foreign observer: "Whenever any progressive wave of opinion has burst upon China, the abolition of the opium habit has been in the forefront." To fail, therefore, to take full advantage of the present anti-opium sentiment throughout the Chinese Empire, directing it and enabling it to culminate in some successful achievement, is the most effective possible blow to the reform and progressive element in China, a blow from which there can be no speedy recovery.

And still, again, this is an international issue, because China's relationship with the rest of the world is vitally affected by it, and by relationship here I mean the larger and even more important relationship that the foreign trade. There has been for not a few years in China a body of men who have deprecated their country's isolation, because they saw clearly the lamentable consequences. This small body of men within the past few years has multiplied more than a thousand-fold. At last we see China upon the threshold of a new life and a new relationship with the rest of the world. And yet no one who has looked much into the matter can doubt that the opium habit and the opium trade stand as a menace to China's coming into the new relationship and understanding with the rest of the world. By every argument, therefore, which can be used to induce China to discard the old policy of exclusion, by every act of kindness by which integrity has been preserved and our very national existence maintained during the perilous period of the past fifty years, we may invoke the co-operation of the other civilized Powers in our determination to free ourselves from the curse of opium.

And, Sir, I may confess that it is not only as a barrier to keep us from entering into the brotherhood of the modern and progressive nations that we deprecate this curse, but also as a thing which will prevent our being worthy to realize our isolation and its lamentable consequences. Now that we do realize it I hope that I may be pardoned for saying that our endeavours to prove ourselves worthy of our new place have not been inconsiderable. A great student of world conditions has recently declared in London that "China has made greater progress in the last five years than any other country of the world has changed more in the past three years than in the preceding three thousand." Even if these statements may be open to the charge of some exaggeration, no one acquainted with the magnitude of the task which three years ago presented itself to us—a mass of 400 millions of people to move, millenniums of entrenched social customs to change, an ignorance of the life upon which we were entering almost colossal, a lamentable lack of equipped leadership—no one acquainted with these things, I can be less than to the fact that the achievements which have been wrought, proof of a deep and steady progress, are part of the people of China to-day, and her place among the modern States. The change in our educational examination system, the modern college rising on every hand from the ashes of the long-cherished system, our young men going literally by the thousands to the ends of the earth to gain knowledge, our prices and high officials on tours of investigation in railway construction, mining and modern manufacturing, and our plans for a constitutional government, can have but one interpretation. We are coming to the path of progress and reform. The day of isolation and stagnation is, we trust, in the past. We have shown our willingness to be with the world, and our conservatives of to-day would have been considered radicals fifteen years ago. From

east to west, from north to south, through out all of our borders, we are making ready for the new life and its responsibilities. For may I be pardoned, if I confess that we have an ambition not to be altogether unworthy of our new station. This ambition is an inheritance from our fathers. We cannot deny a degree of pride in the part which the China of this day played in the civilization of Eastern Asia. In those days of poor transportation and comparative national isolation the influence of every land was much restricted in its scope and yet the laws, literature and institutions of China cast their spell over Mongolia, Manchuria, Korea, Japan, Tibet, Assam, Siam, Cochinchina, and were felt even in Burma and India. This I speak with no spirit of idle boasting; I am too sensible of how unworthy we are of the present China, have accepted the high obligations of the past, how have we dimmed the glory of our inheritance; but I mention it to explain how great is our aspiration now to play a high part in the brotherhood of nations, a higher part than can be played by men of enfeebled bodies, enslaved will, broken pride, and weakened moral character.

China looks, therefore, to the fullest co-operation of all the civilized Powers in her attempt to throttle the opium evil. It trusts that such restrictions of the existing treaties as may be found to hamper her efforts in dealing with this question may not be used to this end.

And, finally, Mr. President, may I say that China joins the other great Powers in looking upon the opium habit as a great moral issue and approves heartily of making the moral influence of opium a special feature of the Commission's inquiry? I make no apology for having dwelt upon the "economic and other results of the opium traffic; such results must demand the most careful consideration; but we are not insensible of the fact that it is by none of these considerations primarily that the question is ultimately to be settled, nor is it by this standard that our action as a Commission will be judged. Our considerations offer no place on the one hand for shallow sentiment or emotionalism, neither on the other hand any for opportunism. When we agree that it is not right to speak of moral issues as the commission under the denomination of sentiment. No investigation will command confidence which fails to take full account of the influence of opium, not only upon the resources of the country, but also of its baneful effects upon the bodies, minds, and most of all the character of men; and it is dealing with it as a moral issue that there lies the fullest hope of our success. It is as such that it has aroused the attention of the Chinese people. Read the Chinese press; hear the speeches at the anti-opium meetings; study the press of the moment where you will, and you will see that its appeal is a moral and patriotic appeal. The agitation seems to prophesy a mighty revival in national righteousness, reaching into every avenue—political, social, and commercial. With all of the shortcomings of China's old educational system it had had this to commend it, that it insisted upon a thorough study of the ethics of Confucius and Mencius, and the result is a larger fund of moral sentiment. This is our greatest force in entering into this contest, and outside of China alone is conscious of that mighty force, greater than the power of all armies and navies, greater than the power of all the world's gold and silver—the Christian conscience. With the forces behind us we may enter with confidence into what may be brightly called one of the greatest moral crusades of the twentieth century, for whatever laws the nations of the world may decide to adopt towards each other, we may not forget that there is a law higher than all human laws, a law greater than all economic laws, a law that transcends even the law of nature, and that is the eternal law of Heaven, which, through Confucius, says: "Do not do unto others what thou wouldst not have others do unto you," and which, through Jesus Christ, says: "Thou shalt love thy neighbour as thyself."

We are indebted to the columns of the *Norfolk Daily News* for the following leading article:—Within a short month and with less than three weeks devoted to plenary sessions the International Opium Commission has finished its labours and its findings have been made known to the world. As soon as it was understood that its work would consist mainly of listening to the reports of the various delegations and collating the knowledge obtained rather than of seeking fresh evidence of its own accord, it was realized that the deliberations would not extend over a great length of time, and the object of the Commission was to arrive at a common basis for action, and with the opium question, and for this reason it was wise to extend its representative character. By the co-operation of Austria, Hungary, Italy, Persia, Russia and Siam, requisite safeguards were taken against the stultification by the subjects of these Governments of any policy agreed upon by Great Britain, China, the United States, France, Germany, Japan, the Netherlands and Portugal. Thus constituted the Commission speaks with authority, and if its recommendations do not fulfil all expectations, the reason may be found in the exaggerated nature of the hopes formed rather than in any shortcomings on the part of the delegates. Of the thirteen nationalities represented it is not claimed that all were able to deliberate with equal knowledge and influence; but the Governments of the countries chiefly interested may be congratulated on the choice of their representatives. When the full report of the proceedings comes to be published, it will be recognized that the high standard of debate set by the President, Bishop Brent, who well maintained by other speakers, Clement Smith, Sir A. H. Hall and Mr. Tsunejiro Miyake. The speech, published in the issue of Saturday, with which Mr. Tang Kuo-an introduced the Chinese proposals, was a fine rhetorical effort, while the respective reports of Dr. Hamilton Wright and Mr. J. B. Brunyate were worthy of any deliberative gathering in the world. That the British delegation should have been able to carry the Commission with it on most points is at once a tribute to the Government's selection and a recognition of the paramount interest that Great Britain has in the opium question in any international gathering. Where there was any tendency for friction to manifest itself, the cause was to be found in the difference in the instructions given to the separate delegations rather than in disagreement on principles.

A study of the nine Resolutions reveals the fact that the Commission thoroughly approved of the President's diagnosis of the opium question, when he declared that the delinquencies of the international body marked the closing of the emotional stage, and reference has been included to the moral aspect of opium smoking; but starting from the premise that public opinion is against the practice, the Commission sets out to assist the work of prohibition. The complimentary reference to China's efforts in the same direction was a graceful tribute to the nation, which was readily endorsed by foreigners, but in the case of the Chinese Government should be accepted only in conjunction with the able service of Alexander Hoile. In the second and third Resolutions the respective Govern-

ments are recommended to take measures for the gradual suppression of the practice of opium smoking; and a re-examination of existing systems of regulation is suggested in the light of the experience of other countries dealing with the same problem; but the Commission is careful to insist that no country is to feel obliged to rush through measures that might be wholly inexpedient in the special conditions obtaining. More definite is the expression of opinion that it is the duty of the Governments to obviate the smuggling of opium into countries where it is prohibited, by adopting reasonable measures at ports of departure to prevent the shipment of the drug, while any hesitation in denouncing opium is entirely removed when the Commission comes to consider morphine, against which drastic measures are urged without reservation. In the remaining Resolutions foreign Governments are urged to close down opium divans in their settlements in China—measures aimed, presumably, at Japan—to deal with opium remedies containing opium in their composition and to apply their pharmacy laws to their nationals in China. Another Resolution points out that the Commission was unable to accept the proposal of the Chinese delegates that a scientific investigation should be made by a committee into the properties and effects of opium and into anti-opium remedies.

Where then does the International Opium Commission leave the opium question? In the first place it makes a clear advance upon the Royal Commission of 1895, not so much by what it has achieved, but what it has not undone. Into the extent and effects of opium smoking it has refused to inquire. Excessive use of the drug is openly or tacitly admitted now to be an evil by almost every nation, interested in the question, and total prohibition has come to be generally recognized as the only means of dealing effectively with this evil. The Commission endorses prohibition; but on lines that will commend themselves to level-headed statesmen, while possibly leaving well-meaning radicals deeply stirred with indignation. Among the latter there exists the belief that the Commission would endeavour arbitrarily to denounce treaties and assume executive functions in China. There could have been no more justification for a Commission on those lines than for an International Conference (to use Sir F. Swettenham's parallel) to inquire into the lynching and shooting of negroes. Public attention, however, has been drawn to the subject of opium smoking in a manner never attained before; and while the British delegation stoutly refused to go beyond the letter of its instructions, China need have no anxiety regarding British sympathy and willingness to help her in this "task of the greatest magnitude." She will find, indeed, a desire on the part of Great Britain to anticipate any assistance that she may require from her, so long as the "unwavering sincerity" to which testimony has been borne, is maintained. But after this Commission the Chinese Government and those who would help it in the work of opium suppression must cease to pay exclusive attention to what other Powers are doing or leaving undone, and must devote their efforts entirely to the progress of the movement in China. With the assistance that the Commission has given comes the greater responsibility.

ARREST OF A NOTORIOUS BURGLAR.

SON-IN-LAW OF A JUDGE.

On the morning of the 23rd ultimo, a notorious burglar known as "Yumura Kozu" (Lightning-Young Rascal) was arrested in Osaka. The burglar, whose real name is Nishio Ryoki, aged 26, has been wanted by the police for a long time. Since December 1907, he had been pursuing a whole series of depredations among the first-class hotels and country seats in Hakone, Oiso, and thereabouts, cleverly evading the attentions of the police. The astonishing rapidity of his movements earned him the sobriquet by which he is known. It now appears that he maintained a house at Minamicho, Anyama, Tokyo, and was living a luxurious life with his wife, who is a daughter of the late Judge Yumura, of the Utsunomiya Chiba Saibansho. He represented himself sometimes as an artist and sometimes as a musician. All the skill of the police in and about Tokyo was employed in pursuing him, but in vain. On the 29th January he was arrested by the Kamakura police, but broke loose from the jail in the evening of the 30th ultimo and nothing was heard of him until the 21st, when his arrest was accidentally effected. On the morning of the 22nd ultimo a man poorly clad, with no personal effects except a walking stick, came to the Meiji Hotel at Dojima, Hamamatsu, Osaka, and applied for lodgings. He registered himself as Naka Hanaburo, aged 28, a physician by profession, and was shown to a room. Shortly afterwards he went out and returned late in the afternoon garbed in handsome silk-woven garments, and wearing gold spectacles and a gold watch and chain. He bought all the Tokyo papers of the day procurable. After carefully reading them, he ordered geishas to be sent for. Three were called in and entertained him until late at night. However, the sudden change in his dress and actions aroused the suspicion of the hotel people, and the matter was reported to the police. On the morning of the 21st ultimo he was taking breakfast preparatory to leaving the hotel for Kyoto when Koshimura, a detective of the northern police of Osaka, appeared and inquired of him his name. Nishio then gave it as Kamiura Ryo, a doctor graduated from the Tokyo Imperial University. Curiously, the name given was different from that entered in the hotel register, and on that account the detective invited him to go to the police station. In the course of examination there a receipt was produced for a post office money order for Y22 remitted to Ueyama Haru in Tokyo. It being known that Ueyama was the wife of the notorious burglar, the examination was made more insistent till at length the man confessed that he was actually the "Inazuma Kozo" who had been long wanted by the police.

After breaking out of the Kamakura jail on the evening of the 30th January, according to his statement at the Osaka Police Station, Inazuma Kozo ran to Otsu Station and took train thence for Tokyo, spending the night at his wife's home. He wandered about the city next day. Tokyo was on fire in celebration of the 20th anniversary of the promulgation of the Constitution. At night he secured Y30, which he had buried in the ground at the Aoyama cemetery. With this money he bought a suit of clothes as worn by Buddhist priests, in which he left Tokyo by train. He alighted at Hiratsuka and walked to Shizuoka. There he bought another suit of clothes and took lodgings at the Kiyowa hotel, remitting some money to his wife in Tokyo. He left Shizuoka on the 17th by train and went to Kyoto, where he spent two days, arriving in Osaka on the 19th as mentioned. He came to Osaka because the search by the Police in Tokyo was so vigilant that he found it impossible to conceal himself any longer in the capital. Nishio seems to be a sort of Robin Hood; for it was his ambition to help the poor. From the proceeds of his robberies he subscribed Y50 to aid of the Italian

CANTON REGATTA.

(From Our Own Correspondent.)

Canton, 7th March.

COMMITTEE.

T. E. Griffith, Chairman.
F. O. Herb, T. Johnson, A. W. Purnell,
E. Lund, Hon. Secretary.
Judges:—T. E. Griffith, J. H. May,
Umpires:—H. H. Fox, W. W. Ross.
Starter:—H. Bent.
Time-keeper:—J. S. Thompson.

GENERAL RACING COMMITTEE.
J. I. M. Drummond, F. Grove, Captain Harris,
D. H. Cameron, A. W. Purnell,
U. Spallinger.

The above Regatta took place on Saturday on the River. The morning proved a wet one, but later in the afternoon the clouds gave way to fine weather. At the finishing point, the gunboats *Moorehead* and *Vigilante* were placed at the disposal of the spectators, both the vessels being prettily decorated with bunting. In spite of the inclemency of the weather, the place was well packed with spectators, who enjoyed a good afternoon's sport, and loud cheers were given at the finish of each race, the launches blowing a loud continuous blast at the close of the important event. Tea was served at 3.30 p.m. Owing to some delay the first race started at 1.30 p.m. instead of 1, as originally arranged.

The results are as follows:—

1.—DOUBT'S SCULLS.—(Married Men, Lady Cox) 1 mile.

1st—Bow.....J. S. Smith
Stroke.....H. R. Greaves
Cox.....Mrs. Greaves
2nd—Bow.....C. F. Johnston
Stroke.....G. Huggan
Cox.....Mrs. Johnston

Three boats started in this race. Grove took the lead and kept it till the finish, and won a good race by about 6 lengths. Time: 3m. 15sec.

2.—GRIFITH CHALLENGE CUP.—(For Four), 1 mile, open to crews representing any Amateur Rowing Club.

1st—Canton Rowing Club.
Bow.....F. C. Heib.....12m. 10lb
2.....H. Johnson.....12m. 10lb
3.....H. Appel.....12m. 10lb
Stroke.....W. Imhof.....12m. 10lb
2nd—Royal Hongkong Yacht Club.
Bow.....Dr. G. H. Fitzwilliams.....12m. 3lb
2.....A. Biden.....12m. 3lb
3.....H. Lister.....12m. 3lb
Stroke.....E. Davidson.....12m. 3lb
Cox.....G. A. Caldwell.....12m. 3lb
3rd—Corinthian Yacht Club.
Bow.....D. Macdonald.....12m. 5lb
2.....O. J. Cooke.....12m. 5lb
3.....J. Forbes.....12m. 5lb
Stroke.....J. Hynes.....12m. 5lb
Cox.....R. O. Wicheil.....12m. 5lb

This was the most exciting event and the race of the day. The local team took the lead and maintained it; the Corinthians took the second place for a good part of the race. At the close, the Cantonites dashed ahead and won by 6 lengths, while the Yacht Club pulled up hard and got the second place by about half a length. Time: 6m. 15sec.

3.—JUNIOR PAIRS.—One mile. Open to all not competing in Senior Pairs or Griffith Challenge Cup.

1st—Canton Rowing Club.
Bow.....E. Lund.....10m. 12lb
Stroke.....E. Dauter.....10m. 12lb
Cox.....E. Schroeder.....10m. 12lb
2nd—V. G. G.
Bow.....J. A. Alves.....11m. 12lb
Stroke.....L. A. Musso.....11m. 12lb
Cox.....C. M. S. Alves.....11m. 12lb

Only two crews started; the Canton trio again took the lead and won easily by about four lengths. Time: 7m. 45sec.

4.—WHERRY RACE.—(For Ladies; Gentlemen Cox) 1 mile.

1st—Bow.....Mrs. Partell
Stroke.....Mrs. Davenport
Cox.....Mrs. Partell
2nd—Bow.....Miss Smith
Stroke.....Mrs. Greaves
Cox.....Mrs. Lund

This was a very interesting race, the two boats keeping well together all the way, until close to the finishing point, Mrs. Davenport's boat pulled hard and won by about one length. The ladies were pulling 42 strokes to the minute. Time: 4m. 45sec.

5.—CANTON RACE.—1 mile.

P. R. F. Carter.....1
H. Sutton.....2
Only two started in this race and Carter won by half a length. Time: 6m. 45sec.

6.—HOMO GIOS 4 OARS.—(Open to Chinese crews) 1 mile.

Reiss & Co. Imperial Maritime Customs.....1
Wendel & Co. Imperial Maritime Customs.....2
The greatest number of entrants (six) started in this race, all showing good style in pulling. Reiss & Co.'s gig was first. Time: 7m. 55sec.

8.—JUNIOR FOURS.—1 mile.

1st—Royal Hongkong Yacht Club.
Bow.....J. Brayfield.....12m. 3lb
2.....W. Station.....12m. 3lb
3.....E. Carpenter.....12m. 3lb
Stroke.....J. Allen.....12m. 3lb
2nd—Canton Rowing Club.
Bow.....E. Lund.....10m. 12lb
2.....P. Polz.....12m. 3lb
3.....A. W. Purnell.....12m. 3lb
Stroke.....E. Dauter.....11m. 12lb
Cox.....E. Schroeder.....10m. 12lb

Three crews started; the winning teams kept quite close to each other, while the V.R.C. was left length behind; the first and second boats pulled about 40 strokes to the minute. The Yacht Club won a fine race by about half a length. Time: 7m. 35/100sec.

9.—BARNEY BOAT RACE.—1 mile. This race had to be scratched owing to there being only one starter.

The prizes were kindly presented by Mrs. Griffith at the conclusion of the Regatta. The Hongkong crews were sent off with a hearty cheer and a "Vigilante" was

A TELEGRAM has been received from the British Consul at Batavia dated

Singapore Opium Farm.

GOVERNMENT TAKES POSSESSION.

IMPORTANT CORRESPONDENCE ON OPIUM POLICY.

The matter of the Singapore Opium and Spirit Farms, and the arrears of payment due therefrom to the revenues of the Colony, has occupied the serious attention of the Government for some time past. The question reached a climax yesterday afternoon, reports the *Straits Times* of 2nd inst., when shortly after two o'clock, Mr. Gibson, of the Chinese Protectorate, called at the Farm offices in Cecil Street, and formally took charge of the business on behalf of the Government. It was known to ourselves that strong measures were in course of making, but it was obviously a matter on which it was not permissible to publish information in advance. Now that the action of Government has been taken definite shape, we may say that the decision of the Government to appoint a receiver in the Farm business—in other words to enter into possession—was finally reached at a recent special meeting of the Executive Council, following on instructions framed by the Governor before he departed for Europe.

WHAT THE FARMER OWES.

Briefly, the position at the time of seizure by the Government, yesterday afternoon, was as follows:—The monopoly for the sale of opium and spirits, as let to the present Farmers, runs over a period of three years, concluding at the end of the present year. The monthly payment due from the Farm to the Government under the terms of the contract is—for opium \$23,000, for liquor \$50,000, a total monthly sum of \$73,000. The Farm has not paid a balance on January 1st of \$130,000, and owes for the whole of February \$295,000, so that the total indebtedness to the Government is, in round figures, \$425,000.

The position taken by the Farmers is that certain matters have arisen which it was impossible to foresee when the contract was entered into, and which operated prejudicially on their income—these matters they claim largely arise from the action of the Government, and one of the chief causes of the fall in receipts from the sale of the drug in Chinese brothels. This, and other matters, are referred to in detail in the appended petition which the Farmers placed before the Governor in November last. The crux of the question from the Farmers' point of view, is contained in this document, together with the reply of the Government declining to grant the remission prayed for or to relieve the Farmers of the obligations under their contract. These two letters are as follows:—

PETITION.

The Humble Petition of Khaw Joo Choo, Alexander William Gashin, Cheah Teo Eang, Choo Giang Thye of Singapore, Merchants.

1.—That your petitioners are the Farmers of the Opium Farm for the Settlement of Singapore for the year 1907, 1908, and 1909, under written agreement dated the 31st day of December, 1906.

2.—That your petitioners are by virtue of such agreement under terms to pay to the Colonial Treasurer of the Straits Settlements the monthly sum of \$73,000, and that security has been given by means of mortgages of immovable property in the Straits Settlements for the due discharge of their obligation.

3.—That certain matters which it was impossible to foresee at the time the agreement above referred to was entered into are operating very prejudicially to your petitioners in the conduct of the business of the Farm; and that as your petitioners humbly submit that these matters are in large part caused by the action of the Government of the Straits Settlements, your petitioners desire to represent them.

4.—Your petitioners would point out that, as is inevitable in a centre in which the male population very largely exceeds the female, there are a large number of Chinese brothels in Singapore. A custom has prevailed for twenty years or more for the keepers of these brothels to supply their customers with a small packet of opium at a fixed rate or charge. The sales effected in this manner have of recent years maintained an average of over fifteen thousand tael a month, and the profit to the Farm between \$1,600 per tael means a sum of \$24,000 per month. The Government of the Straits Settlements have without warning decided to put a stop to a practice which has been allowed for twenty years and have prosecuted two several brothel keepers to conviction for the offence of keeping an unlicensed opium shop or selling opium without a license which action has had the effect of stopping sales of opium in the manner indicated and has seriously affected the revenue derivable from the Farm.

5.—Your petitioners desire to point out that they tendered for the Farm upon the assumption that existing sources of revenue could not be summarily closed against them. They knew of the method of selling described and the volume of sales and they based the calculations which determined the amount of their tender upon this and similar items of information. Had they supposed that the Government had in contemplation the prevention of sales of opium in manner long accustomed in Chinese brothels their tender if submitted at all would have been subject to an appropriate and substantial reduction.

SMUGGLING.

6.—Your petitioners further represent that there has been of late a large volume of morphia and cocaine smuggling, which, owing as it would seem to the insufficiency of the Straits Settlements Legislature, the Government seems powerless to check, it being found in practice extremely difficult to secure a conviction in a prosecution for smuggling. Both morphia and cocaine are very much more potent than opium and, are increasingly used as substitutes therefor, to the prejudice of the revenue obtainable by the Farm. Unless the illicit commerce in these drugs, which has now attained to considerable volume, be checked your petitioners fear that (that) it will largely increase with results disastrous to your petitioners' interests.

7.—After your petitioners had taken over the Farm and commenced the conduct thereof the Government of the Straits Settlements appointed a Commission to consider the whole question of the consumption of opium and the revenue raised by import duties thereon. This Commission commenced its labours about the month of July, 1908, and continued until recently. Its report is, it is understood, in draft and is shortly to be issued to the public. As soon as this Commission was appointed the various anti-opium organizations began to be active and a determined campaign was commenced against the use of the drug. A mass of anti-opium literature has been circulated and hand-bills and pamphlets have been scattered broadcast. Your petitioners submit that it is beyond question that the action of the Straits Settlements Government in appointing the Commission, and the effect of spurring into activity the very formidable forces which are hostile to the use of the drug in any form and whether in moderation or in excess

with the consequence of largely decreasing the sales of the Farm.

8.—Your petitioners respectfully submit that though in form they made their contract with the King's Most Excellent Majesty in effect it is the Government of the Straits Settlements with whom they carry it out. They urge that to such contract ordinary principles should apply and that it is not just that the past performance of the Farm should be taken into account in the agreement made for the future. The agreement happens to be working disadvantageously. The Farm is losing money heavily. The sales have dropped off some 11,000 tael a month before the Government took action in respect of brothel sales and now your petitioners are faced with a further decline of 15,000 tael a month as above indicated.

9.—Your petitioners reiterate that they would not have taken over the Farm at the figure at which they tendered had they anticipated that the Government would put a stop to a practice upon a consideration of which your petitioners tendered, of which the Government through the Chinese Protectorate had been aware for a large number of years and to which it had taken no exception. Your petitioners humbly represent that Government should render them plenary assistance by preventing smuggling and illicit sale of morphia and cocaine. And finally they desire to urge that the political position of the "opium question" as it is called was altered and modified to their disadvantage by the action of the Government in appointing the Commission referred to.

Your petitioners therefore pray:

(1) That a substantial reduction in their rent commensurate with the falling off of their returns by reason of the matters above set forth may be accorded them; or alternatively, that some reduction may be made in respect of the months of November and December of this year and that they may be relieved of their contract at the end of the present year.

And your petitioners will ever humbly pray.

Signed at Singapore in the Colony of the Straits Settlements, the 2nd day of November, 1908.

GOVERNMENT'S REPLY.

Colonial Secretary's Office, Singapore, 5th November, 1908.

Gentlemen, I am directed by the Governor to acknowledge receipt of your petition dated the 2nd instant, addressed to His Excellency and praying that a substantial reduction in the rent of the Farm may be granted on the ground of the falling off of the receipts attributed by you to certain causes set forth in the petition.

(a) stoppage of sale of opium in brothels.

(b) inadequacy of the preventive machinery provided by law to check smuggling of morphia and cocaine.

(c) the appointment of a Commission to inquire into the facts regarding the use of opium in the Colony.

As regards (a), I am to point out that the Government is only carrying out the law as it was at the time the Farmers entered into this contract.

As regards (b) the Government is taking every possible step to check the importation of morphia and cocaine. There has been no relaxation in the effort of the Government in this direction since the Farm was taken up. With reference to (c) the Government is unable to recognize any responsibility to the Farmers in the matter.

Under these circumstances His Excellency directs me to state that the Government must decline to grant any remission of rent or to relieve the Farmers of the obligations of their contract. I have, etc.

(Sgd) W. EVANS,
for Colonial Secretary.

RECENT CORRESPONDENCE.

Following these two communications, there has been voluminous correspondence. Replying on November 18 last to Government's letter, the Farmers refer to the brothel sales and state that Government, having allowed the law on this matter to fall into desuetude for years, having allowed former Farmers profits accruing from these technically irregular sales, and knowing that the present Farmers tendered on the assumption that they would have the same resources open to them, suddenly cut off a very valuable source of revenue, and this effected in this manner have of recent years maintained an average of over fifteen thousand tael a month, and the profit to the Farm between \$1,600 per tael means a sum of \$24,000 per month. The Government of the Straits Settlements have without warning decided to put a stop to a practice which has been allowed for twenty years and have prosecuted two several brothel keepers to conviction for the offence of keeping an unlicensed opium shop or selling opium without a license which action has had the effect of stopping sales of opium in the manner indicated and has seriously affected the revenue derivable from the Farm.

The Government replied that they had nothing to add to the previous letter, except that if it had been brought to their notice earlier that opium was being sold in brothels contrary to the law, the necessary steps to enforce the law would have been taken.

FARMERS' RUINOUS LOSSES.

The Farmers again return to the charge in a letter dated November 28, in which they point out that the position is a very serious one for them, and the prospective losses ruinous. In face of these facts they state candidly that they would not be able to pay the full rent for November and would be ready to hand over all the net receipts for that month, estimated to be \$40,000, and that the books are accessible at any time. In a further letter, the Farmers stated that they were paying in to the Treasury \$330,000, the estimated balance on the working during November.

The Government's reply was that they had granted the Farmers permission, under certain conditions, to postpone until next year (1909) payments due at the end of November, December and January in respect of arrears of rent, but they were unable to grant any reduction or postponement of the current rent as it became due; but that the Farmers would be required to pay 12 per cent on any portion of the rents for November which remained unpaid on the due date, and that if any part of the rent remained unpaid for ten days, they would exercise their power to appoint a receiver manager.

On December 8, the Farmers expressed their sense of the indulgence shown by Government in their being permitted to postpone payment of arrears alluded to, but pointed out that there had been a further drop in daily receipts, and that the losses of the Farm would reach on sub-brothelers, and they referred to the possibility of a financial panic. If a catastrophe was to be avoided they asked the Governor to reconsider the application for a reduction of rent, or to relieve them of the Farm at the end of the year (1908), and they asked for a personal interview with His Excellency.

The Farmers were granted an interview with Sir Arthur Young, who wrote, on December 12, that after laying the Farmers' representations before the Governor His Excellency was

unable to agree that the main cause of the alleged decline in sales was due to the action of Government, and that His Excellency regretted he was unable to grant any abatement of rent or release the Farmers from their agreement.

FINANCIAL CATASTROPHE.

On December 14, the Farmers, in a lengthy letter, expressed their disappointment and alluded to the baneful effect on the opium traffic generally of the action of the anti-opium party, and of the great drop in receipts following the Government's crusade against the sale of opium in brothels. They again spoke of a possible financial catastrophe, involving widows and people of limited means, and said they felt their losses were principally, if not solely, attributable to the appointment of the Opium Commission followed by the stoppage of sales in brothels. They asked for relief as an act of grace, and trusted if the British Government's high sense of impartiality, justice and right. In a further letter they asked for an interview. The reply brought in reply stated that Government did not admit any responsibility whatever for the alleged diminution in the sales of the Farm and declined any further discussion of the matter. The Government added that if the rent for January were not paid at due date, they would proceed in accordance with the powers reserved to them in case of default by the terms of the contract.

On February 5, the Farmers wrote, in regard to the balance of rent for January, asking that time be allowed them till February 25 to pay. This application was granted, but the Government made the date mentioned, and that interest would be payable on amount overdue at the rate provided for in the contract from the date on which it became due until date of payment.

On February 23, the Farmers wrote regretting that for want of funds they were unable to avail themselves of the time allowed and further, that owing to the long and continued losses they had sustained, they not only found it impossible to pay January's rent, but would be unable to pay their rent for February, and they found it impossible to raise the necessary money. They stated, further, that if the Government would relieve them of their contract for the residue of the term they thought, by the immediate sale of their stock, and the value of the security in the hands of the Government, that they would be able to pay off all arrears of rent and debt due. They left themselves in the hands of the Governor to make whatever substantial reduction of the rent he might think reasonable.

The Government's response to this was to appoint a receiver and manager in the person of Mr. Gibson, who, as we state above, took possession yesterday afternoon.

PRESS COMMENTS.

Writing editorially on 2nd inst., the *Singapore Free Press* says:—Yesterday afternoon the Government found it necessary to place one of its officers, Mr. Gibson, in charge of the Opium Farm as Receiver, the Farmers having for some time been seriously behind in the instalments of rental due to the Government. It is understood that this matter had very seriously engaged the attention of Sir John Anderson before his departure to England, and this revenue difficulty cannot but have been an addition to his anxieties. It is stated that the sum in which the Government is behindhand on the Opium Farm is as much as \$600,000. The contract covers the years 1907, 1908, and 1909 and the amount payable under the Singapore contract for each year is \$2,300,000. Taking the Opium and Spirit Farms together the Singapore Farm has to pay \$3,000,000 per annum, the contribution on account of opium being \$250,000. The shortage is therefore equal to two months' rental. As security for the discharge of the obligations recited in the Contract under the Opium Ordinance there is a cash deposit in the Colonial Treasury of \$400,000 for the Opium Farm and \$100,000 for the Spirit Farm, these being for Singapore only. There have also to be deposited title deeds to the value of three months' rental of the Farm and mortgages on these, as security for the Farm, have to be executed. No doubt as on a previous occasion it will be alleged on behalf of the Farmer that the Farm has proved unremunerative and that money has been lost. But against that it has to be said that the Farm syndicate has better means than anyone else of estimating the excise revenue from opium, and in consideration of its own estimates at the basis of a triennial contract with the Government monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the Government should do no more than accept the estimates of the highest bidder, and then, under contract, award him the opium monopoly for the three-year period. There is no hardship at all in the Government holding the successful tenderer to his bond. Relying on that the Government has to frame its own administrative estimates year by year, and it is wrong to accord to the accepted tenderer the right to a secure tenure of the monopoly. It is notorious that its former triennial periods the profits from the opium contract have been very great. The undertaking of necessity must be a speculative one, but the

Hongkong-Bangkok Monopoly.

OPPOSITION TO N. D. L.

FORMATION OF CHINESE SYNDICATE.

The formation of the long-talked-of Chinese Steam Navigation Co. is now an accomplished fact. The first step of the new company is aimed at the destruction of the monopoly hitherto enjoyed by the North German Lloyd in the rice-carrying trade between Bangkok and Hongkong. Six Norwegian steamers have been chartered by the Syndicate for a period of one year to operate on the line. The vessels are of an aggregate carrying capacity of 200,000 piculs.

The election of a directorate in the Chinese Steam Navigation Co., which had failed for three days, concluded at the office of the company at Bangkok, on the evening of 17th ult.

The qualification for a director in the company is the possession of 200 shares in the company. Altogether 64 of the shareholders received votes during the election, in numbers varying from 145,532 to 81. The following fifteen gentlemen received the highest number of votes:

Luang Saphon Picharat	145,532
Phu Charoen	130,140
Tha Thee Chit	125,309
Chuan Sam	119,661
Chuan Sam	101,404
Sim, Buan Song	97,571
Phu Sampran	95,166
Tan Sim-Ke	90,917
Luang Chit Champong Phanit	76,845
Chuan Hong	74,677
Hoon Kim Hui	68,545
Nguan Hui Seng	62,337
Tan Hoo Lee	61,874
Yuen Ngan Heng	54,911
Siew Yoo Seng	46,204
Chuan Sam	41,050
Boon Sing Chang	40,580
Nool Nanyu	39,541

The board of directors of the new formed Chinese-Siam Steam Navigation Co., Ltd., has been divided into two sub-boards, as follows:

To control the general business, and policy of the Company, charter and construct all steamers, etc., Luang Saphon Picharat, Low Ban Seng and Bang Hong.

To inspect vessels under construction, attend to docking and other technical matters, Messrs. Kam Sam and Ah Fook.

An extensive riverfrontage has been acquired near Wat Yauwua at Bangkok and wharves and godowns are in course of erection. The general offices of the company will be situated at Bangkok. Six steamers have been chartered and placed upon the Bangkok-Hongkong and Bangkok-Singapore run and in the meanwhile the entire share capital of 1,000,000 will be called up without delay while orders will be placed for the first two of the Company's own fleet of new steamers. It is contemplated to have ten vessels in all, but this, of course, is not yet absolutely settled, and in the interim chartered vessels will be made use of until the first of the new craft arrive.

PROMINENT AMERICAN LAWYER IN HONGKONG.

Mr. and Mrs. H. D. Gale arrived from Shanghai last Tuesday morning by the steamer *Princess Alice*. They are stopping at the Hongkong Hotel, and are expected to sail for Manila on Saturday by the *Zephyr*.

Mr. Gale is a member of the firm of Gibbs and Gale, lawyers, of Manila, a director of the Carnival Association, and Chairman of the Republican Central Committee of the Philippines. Mr. Gale, who has been in Shanghai during the past month, where he met Judge Thayer, the new U.S. District Judge for China, who, according to Mr. Gale, is a man of very large calibre and will re-establish American prestige in Shanghai.

Mr. Gale further reports that Shanghai is suffering from the general Oriental trade depression, but that business prospects for that city are very bright. The firm of which Mr. Gale is a member expect to open a branch office in Shanghai within a few months. We hope to have a more extended interview with Mr. Gale shortly.

WATER RETURN.

Level and storage of water in reservoirs on the 1st March.

CITY AND HILL DISTRICT WATER WORKS.

	1908.	1909.
Tytam.....	30' 9" below overflow	35' 6" below overflow
Tytamlye.....	23' 7" below overflow	26' 9" below overflow
Wash.....	0' 7" below overflow	0' 7" below overflow
Tytam in intermediate.....	0' 3" below overflow	2' 10" below overflow
Pokfulum.....	18' 0" below overflow	15' 1" below overflow
Wong-nai-chung.....	28' 11" below overflow	33' 5" below overflow

STORAGE GALLONS.

	1908.	1909.
Tytam.....	174,800,000	149,600,000
Tytamlye.....	1,235,000	266,000
Tytam intermediate.....	194,276,000	180,201,000
Pokfulum.....	28,200,000	33,840,000
Wong-nai-chung.....	4,568,000	2,620,000

Total..... 403,079,000 366,387,000

Consumption of water in the City and Hill District during the month of February.

Estimated..... 122,190,000 103,145,000 gallons

Estimated population..... 206,310 208,110

Consumption per head per day..... 20.4 17.5 gallons

Constant supply in all districts during February, 1908.

Intermittent supply by filter mains in Rider main districts during February, 1909.

The return of consumption is subject to error owing to the difficulty of accurate measurement whilst the extension works at Albany Filter Beds are in progress.

KOWLOON WATER WORKS.

LEVEL.

1908. 1909.

Kowloon..... 26' 2" below overflow

Gravitation Reservoir..... 24' 4" below overflow

STORAGE GALLONS.

1908. 1909.

Kowloon..... 135,650,000 147,433,000 gallons

Estimated population..... 81,700 86,500

Consumption of water in Kowloon during the month of February.....

Estimated population..... 81,700 86,500

Consumption per head per day..... 8.8 8.6 gallons

The return of consumption is subject to error owing to the difficulty of accurate measurement whilst the extension works at Albany Filter Beds are in progress.

W. CHATHAM, Water Authority.

Dr. Wilder as Trade Counsellor.

HINTS TO AMERICAN MANUFACTURERS.

HOW THE ORIENTAL MARKET CAN BE CAPTURED.

Writing from Hongkong, on December 12, to the New York Herald, Mr. Amos P. Wilder, U.S. Consul-General, sets out to advise exporters how to secure the trade of the Orient. In the course of a lengthy article he says:

"The Standard Oil Company has shown what can be done by Americans in the Orient. It selects its men carefully at home. It pays them well and it succeeds. It is continually installing large and modern plants in the treaty ports as fast as they are opened up, and the Chinese in the most remote provinces are subservient to its luminaries."

"This company co-operates with the Chinese and uses the 'compradore' (middle-man) system, which they understand. It serves the oil in the way they want it, labels it in Chinese characters, practically gives away millions of lamps, carrying the company's 'chop' so that the native may learn to use kerosene, and as a result in parts of China where the Anglo-Saxon rarely or never goes the Chinese are using the familiar two-concave for a hundred purposes, including roofing for the Chinese communion services for native Christian congregations."

"It is difficult for an American in the Orient to feel harshly toward Mr. Rockefeller's big company. It is the finest thing we have here, and its progressive spirit and satisfactory administration help American prestige in the Far East. Barring the Pacific Mail Steamship Company, the Standard Oil Company is the only large American concern in South China manned by Americans. With these exceptions, American trade interests are primarily in the hands of foreigners, usually British, and after them Germans."

"For some years foreign trade has been depressed along the China coast. The best explanation given is that it dates from the falling off in tea exports from Foochow, since which time the Chinese have had millions of dollars less to spend. Yet despite the fact that the day of quick fortunes in tea, silk and hemp is gone, the expanding business opportunities in South China may well engage the American people."

"The field is limited as yet, but the nations which get connection with the Chinese now will have them when there are four hundred million people, shall have become consumers like the Japanese. There are certain lines of American exports which have long had a place. American oil, flour, piece goods, lumber, machinery, canned goods, meats, leather and rubber goods and druggists' preparations are a fixed part of Chinese life. There are certain lines that are almost exclusively for American-European consumption, as typewriters; and the use of such articles designed for highly civilized people should never forget that there are fewer than twenty-five thousand American-European in China."

"It is not to be forgotten that competition is keen here. The British were first in these ports and dozens of them are here to stay. More than half the shipping, even to our own Philippines, is in their hands, and they own and operate the ships that bring the goods. They can sell cheaply and they have the confidence of the people. The Germans of late years have by plodding industry become a factor in many lines of foreign business, especially textiles and metals. One finds also Japanese 'monks' in extensive offices fitted and operated exactly on modern American-European lines, with cheapness ever present as an inducement to buy their goods. Often the American Consul must write to the American manufacturer that his prices are not right and that he cannot hope to get on in such a basis."

"Notwithstanding these adverse factors there are lines in which nature has favoured us beyond other nations, and the enterprise of our people and their progressiveness compel customers. Oregon pine is in growing demand and can be marketed as cheaply as the Chinese fir. The Philippines have all kinds of lumber, but it will be some years under favourable conditions before the islands can control even the Hongkong market, only 550 miles away. "Although flour is stagnant now, the Chinese are learning to eat bread, and there are no bounds to the development of flour exports from the Pacific Coast. The Chinese have some mills of their own in Shanghai. As bread is much more convenient provision than rice, which must be cooked, this American industry is permanent. It would be worth while to try American corn on the Chinese, perhaps in the form of hominy or bulled corn. It is a nutritious, attractive food and our Middle States flour comes 40 cents to the ton of 2,000 lbs. and coolies carry five sacks on their backs, a weight of 250 lbs."

"Of machinery there is no better than the American, as the Chinese know. Many big houses are, however, represented here only by foreigners, and it is human nature that these representatives should first offer the purchaser the product of their own countries. The American samples of catalogues are in stock, and the customer cannot find what he wants the German or British make what he wants the American. This must continue until American manufacturers have exclusive salesrooms in this country, with Americans in charge. Often these firms operate freight ships of their own, and if they sell a machine brought on one of their own ships there is the shipping profit to be added."

"There are half a dozen railroad projects within a few hundred miles of Hongkong, and where there are in the hands of Chinese, usually returned from America, American locomotives and equipment get an excellent chance. Sales of this sort are being constantly made. It is pretty clear that cars will be made here and not imported as a rule, the hot and wet climate barring those of foreign make. When the railroad links Hongkong with Canton, a hundred miles away, within three years, mining machinery will be in more constant demand; and when Canton is linked with Hankow, eight hundred miles to the north, the developments in South China industry should be epochal."

"American sewing machines are selling in China like hot cakes; one finds them far inland. Within a year the Chinese have started a number of knitting and weaving factories in and near Hongkong under the direction of Chinese trained in the United States. American machinery is preferred because it is the best, and especially because the Chinese are familiar with it. Agents, however, complain that the recent ruling of the Interstate Commerce Commission is blocking the sale of looms."

"One energetic young American who for a year has been educating the Chinese to the industry is showing freight bills from Massachusetts to Hongkong just double the cost of the sample loom. He reports that the English and German will now get this business. Agricultural implements, beyond the simplest tools, are not wanted by the Chinese. There is some interest in windmills, but even these useful devices which should dot the irrigated lands must be forced on the nation. Some mission-aries use them and educate the people."

THE CHINO-SIAMESE NAVIGATION CO., LTD.

THE CHINO-SIAMESE NAVIGATION CO., LTD.

THE CHINO-SIAMESE NAVIGATION CO., LTD.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Chino-Siam Navigation Company, Limited, have now called in all the capital of three million ticals. After setting apart a certain sum of the capital for the chartering of four steamers and to meet other expenses, the balance will be devoted to marine and fire insurance, so as to secure a premium in case of accident. The company will charter large steamers, and for the run, with big accommodation for passengers, are on foot to this effect. Six steamers have since been chartered as reported by us on Saturday.

The Siam Free Press learns that the directors of the Ch

and 145th (in part) Proverbs I (in part) and the Beatitudes were also repeated successfully. The work which has been done in this class is evidently appreciated by the members and the result is very good.

Upper School.—The range of lessons covered Samuel I, St. Luke, Chaps. IV to XXIV and the first fifteen chapters of the Acts of the Apostles. Many scholars had left during the year and some were away ill, leaving only one present for the examination. The boys answered all the written questions well. There was a tendency to generalise where particulars were needed. At the supplementary viva voce examination it became evident that these were not known although in some cases they were not written. A half-yearly examination had been conducted by the Headmaster when most were present. A perusal of these answers showed a high average knowledge of the lessons.

THE INSPECTOR'S REPORT.
The Inspector of Schools then addressed the gathering at some length. He referred to the satisfactory report of the headmaster, the discipline, which he characterized as "very good, the organization, and the average attendance. On the latter subject he had reason to complain. It was the British people in Hongkong, he said, who petitioned the Government for the establishment of schools for their children, and it was in answer to that appeal that the Kowloon and Victoria British Schools were established, yet these schools were not patronized by the British people in the Colony. If the schools were patronized the school authorities would "be out of the woods," and ratepayers would not be so heavily taxed. Everything was done to serve the purpose for which they were started.

THE PROGRAMME.
A short programme of music then followed, in which the "tots" greatly excelled themselves and which was much enjoyed by those present. The credit is due to Mr. Morris, and his able assistants—Miss Rutter and Miss Barrington—for the success of the musical side of the ceremony.

INSPECTOR OF SCHOOLS' REPORT.
Staff—W. H. Williams, F.G.S., F.R.G.S., Mrs. Morris, Miss Rutter, Miss Barrington. Discipline and Organization—The discipline is very good. The organization is satisfactory. In past years the Upper Standards have suffered through the multiplication of subjects. These have now been reduced with very satisfactory results.

Sanitation—Very satisfactory.
Floor Space—Sufficient for 122 pupils.
Apparatus—Very satisfactory.
Reading—Good.
Handwriting—Good in the lower standards. More attention should be paid to this subject in the Upper School.

Dictation—Weak on the whole. The spelling is not what it should be, though it has improved. No boy should be admitted to the Upper School until he passes in orthography.

Composition—Good. The reproduction of stories is well done. In Std. VI (the top class) boys should be able to write at greater length on the theme set.

Grammar—Good on the whole. The papers set to forms V & VI were very easy. The parsing should be done in greater detail in Std. V. Std. VI should do literature instead of Grammar.

Geography—Good. In Std. I the map should be more carefully studied. The filling-in of names of places on maps supplied might have been done more nearly in the Upper Classes.

History—This subject, like Geography, has improved and may be considered good. In some papers the handwriting was bad. Dates might be more freely given.

Mathematics—The mathematical work is quite up to the usual high standard of efficiency.

Arithmetic—Very good, with the exception of Standard III.

Algebra—(Standards V and VI) very good.

Geometrical Drawing—(Standards V and VI) very good.

Drawing—(Freehand and Model) good.

Musical Drill—(Lower School) very good.

Hygiene—This subject, which is compulsory in all Government Schools, appears to be somewhat neglected. The annual examination in Advanced Hygiene recently instituted were disappointing. In the elementary course the school did poorly too.

Infant School—The kindergarten work is very satisfactory.

The Cadet Corps—With a single exception all boys in forms IV, V, & VI are members of the Cadet Corps, the numbers in which have increased through the admission of English boys from other schools. For one week in November all the cadets attended Camp at Broomfield and were separately inspected by H.E. the Governor and the Corps Commandant, Lieutenant Colonel Arthur Chapman. It was a week of strenuous useful work. A new rifle range has been erected close to the school and provision made in the estimates for instruction in rifle-shooting. Victoria Day was a holiday, and all the pupils were given an enjoyable picnic by H.E. the Governor. Our thanks are due to donors of prizes and to our games fund.

TRIVIALIZING LIST.
The prizes were then distributed. Following were the successful pupils:

Lower School (Infants).
Class I—Dorothy Morris, Ronald McEwen.
Class II—Frederick Morris, Lancelotti Brett, Harold Wilks.

Form I—Clairde Perich, Claude Robertson, Victor Gibson, Douglas Gibson, Ada Dickson.
Form II—Jack Bell.

Form III—Brett, Brett, Rose Mitchell, Oscar Barrington.
Form IV—Top Boy—Ernest Brett. Top Girl—Jessie Stokes. General Progress—Alan Morris. Scripture—Alex. Robertson, Geography—Norman Robertson. Attendance—John Grimshaw. Drawing—Leslie Wilks.

Form V—English—Jessie McNeill.
Upper School.

Form VI—English and Geometry—Ivan Gibson.
Form VII—Dux of the School—Geo. Hoskins. Special Prize Mathematics—Geo. Hoskins.

Athletics.
Best batting and bowling—(Seniors)—Geo. Hoskins.
Best batting—(Juniors)—L. Wilks.
Best bowling—(Juniors)—E. Brett.

Cadet Sports.
Quarter-mile—Mr. O. Murray and Geo. Hoskins.
100 yards—Mr. E. H. Little and A. Goldenberg.
Shotting—(Juniors)—Geo. Hoskins.

Seniors—O. Murray, N. Raiton, E. Little.
Juniors—J. Robertson, J. Grimshaw.
Camp Musket Course.

1st Prize Cup (Presented) O. Murray 89%.
Highest aggregate for the year.

1st Prize Cup (Presented) Geo. Hoskins.
Ralphs Cup (to be won twice for possession).
Highest percentage for one year's shooting—Mr. O. Murray, not more than 15 rounds at one shot—1st Name inscribed Geo. Hoskins.

A Valuable Capture.

THREATENED HOLD-UP OF JARDINE'S COMPRADE.

TWO MEN IMPLICATED.

A remarkable story of an attempted ambush, the object of which was the contemplated robbery of Messrs. Jardine, Matheson & Co.'s compadre of a large sum of money, amounting to some \$1,000, was told by Chief Detective Hanson before Mr. J. R. Wood at the Magistrate's Court this afternoon. It appeared that the 4th inst., a Chinaman was charged with returning from banishment, and as a result of this, the man, for some inexpressible reason, offered to give information which ultimately led to the arrest of two Chinamen. The man stated that a number of men had come down from a certain district, for the purpose of committing an armed robbery and that the informant had agreed to take part in the perpetration of the attempted outrage. The man took a party of detectives to the extensive sugar works known as the Sugar Refinery, and there, the Police discovered that there was some truth in the man's statement that he would show them some money. Two men were found hiding in a bush at Quarry Bay, their object no doubt being to hold up their victim in the person of Jardine's compadre. One of these men is reported to have known where a quantity of arms was stored. Subsequently, the party of detectives effected a raid in a house at Berkeley Street. The men were divided into two sections, and as soon as it became known among the inmates that their house was surrounded, a stampede followed. The men were playing "fantasy" at the time, and the police were not "doubt" caused by a mistaken notion that a gambling raid was the reason which brought the Police there. A number of offensive weapons (daggers, etc.) were taken possession of, and this morning, two men were arraigned before Mr. J. R. Wood for being rogues and vagabonds; their arrest most probably preventing what would have undoubtedly proved a serious outrage.

The prisoners were remanded in Police custody till Monday morning, in order to give the men an opportunity to clear themselves of the serious charge preferred against them.

SAILORS' AND SOLDIERS' HOME.

ANNUAL REPORT.

The eight annual report of the Sailors' and Soldiers' Home, for 1908, is as follows:—

FINANCIAL.

The year has closed without a deficit. Indeed there is a small balance forward of \$3 on the year's working. We are thankful to be able to report this, for some considerable improvements in the income of the Home have been effected. A much needed hot-water apparatus has been introduced and works well. New mattresses have replaced the old ones throughout, and many bed-springs have been added to the beds, which render them more comfortable. Sixty bedsteads have been donated to the Home by the Committee of the Royal Naval Cadets and 4 billiard table cloths by the Hongkong Club. There have been sundry other improvements in the furniture of the Home.

The year's income—as shown on the accompanying balance sheet—amounts to \$18,321.30, paying balance forward of \$2,766.37 to \$20,087.67. Donations, received from the public, have benefited the Home to the extent of \$1,520.07, as against \$721.03 last year. One of the donors was arranged by the manager, and given by the band of H. M. S. King Alfred, realising \$344, inclusive of \$100 given by R. Shewan, Esq. The other was due to the initiation of Miss Millington, but was arranged and given by Mrs. Hollis, the proceeds amounting to \$558 inclusive of \$25 sent by the Hon. Mr. F. R. May, C.M.G. The thanks of the Home Committee are tendered to all who so kindly assisted at their "concerts," and also to the committee of the Theatre Royal, who placed their building at our disposal for the nominal sum of one dollar.

Against the increased income we have to report a much heavier expenditure than last year.

II.—SOCIAL.

The social side of our work has been watched over as in former years. The presence of the manager and his wife on the premises has led to the Home being more cleanly and homelike than before, and ensured that the men should receive a personal welcome which they should look for and much appreciate.

More than 2,000 men have stayed in the Home during the year. The game of billiards is as popular as ever, and the tables are continually in use, whilst the reading room with its supply of daily, weekly, illustrated and religious newspapers, and a small library, forms a retreat for those who are so inclined.

When it is remembered what are the temptations of sailors and soldiers away from home, it will be seen that this side of our work is a boon to the men, and gives us the opportunity of getting into close contact with them and providing a substitute for their real home.

III.—SPIRITUAL.

We rejoice to be able to say that this side of our work is most successful. Several temperance societies hold weekly meetings in the home, whilst the weekly class, prayer and gospel meetings are very well attended. We have pointed to a goodly number of men, who, through these gatherings, have been brought from lives of sin and shame and are now mainly straight-forward and godly.

No attempt whatever is made to proselytize; we can truly say we are "the friends of all and the enemies of none."

IV.—RETROSPECT AND PROSPECT.

This work has been carried on now for eight years. It cannot be doubted that the Home fills an important place and supplies a need in the life of Hongkong. The sustained devotion of the members of the committee to the well-being of the Home, and the interest shown in the work by many friends in the Colony, is greatly appreciated by the minister in charge.

Yet there remains much that ought to be done, and done soon to make the institution a real "home away from home." The interior of the building badly needs renovating and improvements are urgently needed to make it cheerful and homelike. We therefore earnestly ask that those who have the welfare of our sailors and soldiers at heart will send us a subscription in order that we may do what ought to be done.

The work during the year has been in the charge of the Rev. C. Boaz, who is now on furlough.

JAPANESE PAPERS report that success in the negotiations for a compromise in the liabilities of the Dai Nippon Sugar Refining Company is hopeful, as the Mitsui, Mitsui Bussan Kaisha, Ltd., which undertook the risk of the company, have at length declined to advance the ¥3,000,000 required and have withdrawn their assistance.

Hongkong University Scheme.

MUNIFICENT CHINESE OFFER.

AN EX-QUEEN'S COLLEGE SCHOLAR IN SAIGON.

What must unquestionably be good news to those who cherish the realization of the scheme for the establishment of a University in Hongkong is the fact that interested being aroused in the movement amongst the Chinese far and wide. Amongst the prosperous Chinese colony in the French possession of Saigon and Cholon many claim as their *Alma Mater* Queen's College Hongkong. Mr. Tsang Sik Chow, a former student of the College, has expressed a firm conviction that his enthusiasm over the Governor's proposal to found a Hongkong University. What is more to the purpose is the fact that his enthusiasm is capable of assuming tangible form, at no distant date. Mr. Tsang, who is residing at Saigon, has addressed a communication to the Chairman of the Chinese sub-committee in Hongkong, in which he expresses his willingness to contribute a sum of ten thousand dollars towards the Endowment Fund. He is, moreover, sanguine that he is capable of raising a sum of one hundred thousand dollars, in the aggregate, towards the fund from among his compatriots in the French Colony. He suggests that the names of certain prominent Chinese in Saigon should be included in the Hongkong Sub-committee—a suggestion which, we understand, will receive the favourable consideration of the Chinese in Hongkong. Meanwhile Mr. Tsang has himself been appointed to the sub-committee, and the probability is so sanguinely entertained of being able to raise a sum of one hundred thousand dollars, the University scheme advances another step towards the measurable distance of becoming an accomplished fact.

CANTON DAY BY DAY.

MACAO'S DELIMITATION.

[From Our Own Correspondent.]

Canton, 5th March.
The Canton Self-Government Society has issued circulars to convene a mass meeting to take place on the 17th day (the 8th instant), for the purpose of discussing matters in connection with the question of the delimitation of the Portuguese Colony of Macao, as the special envoy, H.E. Ko Yu Him, is expected to arrive shortly.

RICKSHAS.

Ten more rickshaws have been placed on the new bond for traffic from Ng Sin Moon to the office of the Canton Waterworks Company.

HOSPITAL DIRECTORS.

At a general meeting held yesterday, Messrs. Leung Shi Tin and Li Fung Sun were selected by votes to be general directors and vice-directors, respectively, of the Canton Fung Pin Hospital for the coming year.

CHARITABLE HOSPITAL.

A private hospital has been established by the local gentry in the western suburb at Sap Yu Po for the benefit of the public, and will receive patients free of charge.

ANTI-OPIMUM CAMPAIGN.

A few days ago the Yau Tin Ying theatrical troupe gave several performances at the Lok Shin theatre in the western suburb, to promote interest in the prohibition of opium smoking and the amount collected from the spectators was some \$1,500. Of this amount the owners of the troupe have voluntarily contributed half to the Canton Anti-Opium Association towards the funds for its maintenance.

ANOTHER HOSPITAL.

The hospital established by the authorities in the vicinity of the Kee-I-Monastery, inside the city, in connection with the Police Force, was yesterday declared open by the Taoist of Canton.

CANTON-KOWLOON RAILWAY.
It is reported that Viceroy H.E. Chang Jen Chun is desirous of making a tour of inspection, to ascertain the progress of the Canton-Kowloon Railway (Chinese section) now in course of construction.

TREASURY INSPECTION.

On the 6th instant, the Viceroy will personally proceed to the Treasurer's Yamen to check the accounts of the Government treasury.

ARRESTING.

Upon information received that an attempt will be made to smuggle a quantity of arms and ammunition into the western suburb by way of Kwong Hoi, in the Suiyang district, by rail, the Viceroy has given instructions to detail two gunboats to the spot to keep an eye on the movements of smugglers.

THE NEW BUND.

The bunding officials are now inviting tenders for the construction of the bund along the bank of the island of Honam. It is reported that if a contractor is secured, the work of construction of the bund will be commenced at the beginning of the 4th month.

ARMED ROBBER EXECUTED.

Che Choi Tsai, a robber who was extradited to Canton from Hongkong a week ago, when the British Consul was present to witness the proceedings, was yesterday taken to the execution ground and beheaded for armed robbery.

CANTON-HANKOW RAILWAY.

The newly-organized Canton-Hankow Railway Shareholders' Union by a party of shareholders of the Canton-Hankow Railway Company has called a meeting to take place on the 20th day of the month (the 11th instant) to discuss matters relating to the present Board of Directors of the Company.

8th March.

AN UNDESIRABLE DOWNFALL.
On the 5th instant, at 9 o'clock in the evening, on information received, the Police secured the arrest of Li Tai Lin, one of the leaders of the recent rising at Yumchow, at Shang Moon Tai Street. As Taoist Kwok Jon Chang, Commander-in-Chief of the Imperial troops in Yumchow, happened to be in Canton, the outlaw arrested was handed to him by Admiral Li Tai Lin to be tried. It is reported that the alleged culprit had a hand in the disastrous affair where the Ling-Sheo magistrate and his family, ninety persons in all, were foully done to death.

ECHO OF "TATSIU MARU" CASE.

On the 6th instant, the Japanese Consul at Canton called on H.E. Viceroy Chang Jen Chun and showed him a certain issue of the daily paper, conducted by the Seventy-Two Guilds, which contained a report concerning the alleged Japanese boycott movement.

The Consul asked the Viceroy to prevent the publication of similar reports in future.

THE DELIMITATION OF MACAO.

In connection with the vexed question of the delimitation of Macao, the Canton Self-Government Society has sent telegraphic circulars to the Chinese people in various places inviting suggestions to satisfactorily deal with the question.

THE "FATSHAN" INCIDENT.

The Viceroy has received a telegram from the Cantonese authorities at Shanghai regarding the "Fatshan" incident.

THE "FATSHAN" INCIDENT.

Taoist Kwok Jon Chang, Commander-in-Chief of the Imperial troops at Yumchow, who arrived here some time ago, left here yesterday for the scene of his activities.

The "Fatshan" incident, in the message, the Viceroy, charged to open negotiations with the Portuguese Consul at Canton to bring about a satisfactory conclusion in order to appease the minds of the public.

THE WEST-RIVER PATROL.

The West River shallow draught patrol crew, under the command of the other day for Hongkong for the purpose of towing to Canton the newly-built motor launch "Ta O," built by W. S. Bailey & Co. to the order of Admiral Li Chun.

THE FONG PIN HOSPITAL.
With the kind assistance of Chan Moog Tsang, the Taoist for the Development of Native Industries, the committee of the Canton Fong Pin Hospital has obtained permission to hold theatrical performances at the Lok Shin Theatre with a view of raising money towards the funds for the maintenance of the Hospital.

GIRL KIDNAPED.
On the 5th instant, at about mid-night, a gang of robbers attacked Ngai Po-Wai near Fall. It is reported that, besides a large quantity of valuables, a girl of about 15 years of age was kidnaped.

ACCIDENT AT SEA.
On the 6th instant, the Chung Hing Company's towing junk while on her way to Canton to tow the motor launch "Ta O," built by W. S. Bailey & Co. to the order of Admiral Li Chun, collided with another passenger junk named Chun Tsun, with the result that the latter craft sank. A number of lives were saved but not a few are reported missing.

THE SELF-GOVERNMENT SOCIETY.
Yesterday, the 8th instant, being the anniversary of the release of the Japanese *Tatsumi Maru* at Canton, a meeting was held at the Canton Self-Government Society where a large number of people of all classes were present. Mr. Li Kai Hing was elected to the chair, and the speaker made speeches relating to the *Tatsumi Maru* incident, in which Yuan Shih Kai was severely censured for neglect of duty in settling the question. The attention of the people was also called to the question of the delimitation of Macao. There were three representatives at the meeting from the district of *Huanshan*, who produced a map of that district to show the people the boundary limits of Macao when it was first ceded to the Portuguese. After considerable discussion, it was resolved that the Self-Government Society should take the necessary steps in co-operation with the Special Inquiry Commission, H.E. Ko Yu Him, in conducting negotiations for the delimitation. H.E. Viceroy Chang has since received a telegram from H.E. Ko Yu Him, that he left Yunnan on the 5th instant for Haiphong en route to Canton.

AN ENCOUNTER WITH BANDITS.
The Brigadier-General at Nam Hung, Ng Cheung Tai, forwarded a telegraphic report to Canton that on the 5th instant his troops had an encounter with the bandits in Chi Hing district for several hours and ultimately the troops secured a victory over the bandits. During the engagement five of the bandits were captured and several others killed. Two men and four women, who had been kidnapped by the bandits, were also released from their hands.

A STRANGE REPORT.
A telegram from the officials of the Wei-chow prefecture was received by the Viceroy reporting that a number of Japanese were recently found busily engaged in putting up Japanese flags along a place called Sha-Ti in the eastern part of that prefecture, and ordering the inhabitants and the Chinese to remove. It is reported that H.E. Viceroy Chang on receipt of the intelligence on the 8th instant, at once despatched Captain Wu King Yung and three other officers on board a boat to proceed to the spot to find out the exact situation.

LIKIN COLLECTION.
The collection of Likin dues in Canton during the first ten days of the second moon as reported by the Likin officials amounted to \$4,773,323 taels.

THE CHINESE OPIMUM CAMPAIGN.
The Canton Police authorities have sent 1,500 wooden opium pipes to the town of Fatsan for distribution to the opium smokers there.

WIRELESS FOR CANTON.
The Chinese officials find the wireless telegraph service most convenient in the transmission of messages; they now propose to install it in various official departments throughout the city of Canton.

U.S. ADMIRAL IN CANTON.
On the morning of the 8th instant, Admiral Mead, of the U.S. Navy, arrived here on board the steamer *Huangshan* from Hongkong.

This morning, the Hon. Mr. and Mrs. F. H. May and Major-General Dalton, Inspector-General of Royal Garrison Artillery, arrived here on board the steamer *Huangshan*, and they are now staying on the *Shamshu*.

A TIGER'S APPEARANCE.
Two days ago, a tiger visited the Tai Sum village outside the Northern gate at night and killed two pigs. On hearing the noise of the beast struggling with the pigs the villagers started to give chase after him with rifles, but the brute successfully evaded his pursuers.

BY THE IMPERIAL DOCKERS OF THE 5th INSTANT.
Taoist Wong Ping Yau, at present in Canton, has been appointed to be Taoist in the province of Chubli.

DISGRACED OFFICIAL REINSTATED.
Li Kuli Chek, formerly ex-acting Taoist at Canton, who was cashiered and banished to Tibet by order of ex-Viceroy Shum, has now been reinstated and appointed to be Ex-acting Taoist of Canton. The people here propose to protest against the reinstatement of Li and his return to Canton.

THE DELIMITATION OF MACAO.
The local officials are in receipt of a telegram from H.E. Ko Yu Him, the Special Envoys, appointed by the Imperial Government in connection with the question of the delimitation of Macao, advising that he will probably arrive at Hongkong from Hukow about the 13th instant.

ALLEGED INTERNATIONAL BRANCH.
With reference to the report that some Japanese are placing their country's flag in the prefecture of Wei-chow, as reported the other day, the Canton Self-Government Society when in Wei-chow, asking Chief Chiao Ping Chieh, the Commander-in-Chief to evacuate the place. In reply the Commander-in-Chief wired to inform the Society that he now has his attention directed to the matter.

THE "FATSHAN" INCIDENT.
Li Cho Tsai, who offered himself to be one of the witnesses in connection with the alleged manslaughter on board the steamer *Fatshan*, died a short time ago from a consumption. The Canton public, especially the numerous societies, evincing the warm sympathy with the untimely death of this so-called patriot, and they are now making arrangements for a commemorative function in memory of the deceased. The action of the people in taking this step is no doubt to impress upon the minds of the public the *Fatshan* incident.

A HOTBED OF REBELLION.
Taoist Kwok Jon Chang, Commander-in-Chief of the Imperial troops at Yumchow, who arrived here some time ago, left here yesterday for the scene of his activities.

New Peak Tramway.

SELECTION OF ROUTE.

BRIDGING AND TRETTLES IN GLENELLY DISAPPROVED.

At the meeting of the Legislative Council last Thursday afternoon, the report of the Public Works Committee, meeting, held on the 30th December last, on the proposed tramway to Victoria Gap via Glenelly, was laid on the table. The report is as follows:—

The chairman stated that 3 proposals, plans and sections, of which were laid before the committee, had been submitted to Government for the construction of that portion of the tramway extending from Upper Albert Road to Robinson Road, namely:—

(i) By an open cutting running through the western section of the Public Gardens and intersecting the street occupied by main road.

(ii) By a tunnel about 300 yards long, under the Public Gardens, commencing below Upper Albert Road and emerging near the entrance to Glenelly, culvert, whence the line would be in the open and would approximately follow the course of the existing nullah.

(iii) Partly by cutting in an unimportant portion of the Public Gardens and partly by bridging in Glenelly supported on lofty trestles.

He further stated that (i) was the original proposal prepared by the Engineer-in-Chief, and that (ii) was the one which was first proposed, and that (iii) was the one which was last proposed, and that the latter was the one which was finally adopted.

After full discussion, during which the opinion was freely expressed that there was great need of additional facilities for reaching the High Levels and Hill District, the following recommendations were unanimously agreed to:—

(a) That proposal (i) (bridging and trestles in Glenelly) be not approved.

(b) That proposal (ii) (open cutting through the Public Gardens) be the best and should be adopted, the damage done to the Gardens not being in the opinion of the Committee, so serious as to justify its rejection. The width of the cutting to be reduced as far as possible by the construction of retaining walls, if necessary.

(c) That, failing the approval of proposal (i) by Government, proposal (ii) should be adopted.

The committee were of opinion that the zig-zag pathway between Government House and St. Paul's College should not be closed and that the Tramway Co. should be required to carry out whatever alterations were necessary to preserve this path for the use of the public.

With regard to the Limits of Deviation shown on Messrs. Leigh & Oranges' plan, the committee were of opinion that those could be much curtailed and should be restricted to the narrowest possible limits.

The committee then adjourned.

BANK DIVIDENDS.

CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

At the approaching meeting of shareholders of the Chartered Bank of India, Australia and China, the directors will recommend a dividend for the past half-year at 15% per annum, free of income tax, that £25,000 be written off Bank premises account, that £50,000 be placed to reserve, (which will then stand at £1,575,000), that £134,000 be carried forward as undivided profit and that a bonus of 10% be paid to the staff of the Bank.

YOKOHAMA SPECIE BANK.
The manager of the Yokohama Specie Bank, informs us that at the half-yearly meeting of shareholders of the Bank held at the head office, Yokohama, on the 30th inst., it was resolved to pay a dividend of 12% p.a. for the half-year ending the 31st December, 1908, to add to the reserve fund ¥400,000, and to carry forward the sum of ¥1,140,000 to the next account.

COMMERCIAL.

WEEKLY SHARE LIST.

Messrs. Erich Georg & Co. write under date 6th inst.:—

A very fair inquiry for shares made itself felt in the market during the week under review, and had it not been for the first and second attitude of sellers, a much larger business could have been done, than has been the case. As it is, several stocks have advanced in value, without bringing out many shares. The sterling demand rate of exchange on London closes at 1s. 84, while rates on Shanghai are 1s. 74 for a Bank T/T, and 1s. 72 for a three days' sight Private Bill; the rate in Shanghai for a three days' sight Private Draft on this being 1s. 74. Bar-silver in London is quoted 23 1/2, and Consols 104 1/2 (6% interest). The Bank of England's rate of discount remains unchanged at 5% per cent., the private market rate of discount is 4 1/2 per cent.

Bank Shares—Hongkong and Shanghai Banks opened very firm with sales and buyers at \$87 1/2 and \$87 3/4, but on Wednesday the rate jumped to \$88 1/2 and \$88 3/4, and we now close at \$90, with sales and buyers, Shanghai Bank shares at \$90, with 10% exchange of 1s. 74, while the London rate is 1s. 84 1/2. National are still in

Company's Sugars during the year, the Refinery could only be worked on a reduced scale, and frequent stoppages were found necessary.

Mining.—Chinese Engineerings are unchanged, with buyers at 11s. 18d. in the North. Raub is offering at 54.

Docks, Wharves and Godowns.—Whampoa Docks continue out of favour and business has been done as low as \$85, at which rate they would appear to be cheap. Shanghai Docks are a little easier again and can be had at 11s. 88 after having reached 11s. 91. Kowloon Wharves have steadily risen during the week and after sales at 55, have inquired at 56. Hongkew Wharves have been booked in the North at 11s. 17 1/2.

Land, Hotels and Buildings.—Hongkong Hotels are quiet at \$87, ex the final dividend of \$3 per share paid on the 8th inst. Hongkong Lands have been in good demand and a fair number of shares have changed hands at \$98, \$98 1/2 and \$99, closing firm at the latter rate. Mamporey Estates are wanted at the slightly improved rate of \$84. Kowloon Lands and West Point are steady at quotations.

Cotton Mills.—Hongkong Cottons have again been sold at \$9. Ewes have advanced considerably and buyers prevail in the North at 11s. 15. Latest advices by mail give the following quotations for northern mills:—Internationale, 99; Lau Kung Mow, 94; Soy Chee, 315.

Miscellaneous.—China Borneo have received fair attention, and are in request at 312. Both buyers and sellers were numerous for Green Island Cement and a good business has resulted, the stock closing firm with probable buyers at \$90. Hongkong Ropes are in demand at \$14. Caneva Providence is in demand at \$9.30. Hongkong Electric is in demand at the advanced rate of \$18 3/4, while China Light and Power have been sold at \$5. Hongkong Ice are offering at \$500. United Waterworks are wanted at \$10, ex the dividend of 60 cents per share paid on the 8th inst. Dairy Farms have been fixed at \$14 1/2. In the North, Sumatras were sold at the reduced rate of 11s. 111. Langkats are unchanged.

Exchange.—The Bank's selling rate on London is 1/8 on demand. The T/T rate on Shanghai is 11s. 7 1/2. Dividends Payable.—Langkats—first interim of 11s. 12 per share for account 1900, payable on the 16th inst. Sumatras—Dividend of 11s. 5 per share for 1900, payable on the 26th inst. China Sugars—dividend of 55 per share for 1900 payable on the 19th inst. Forward Settlements.—The following dates have been fixed by the Stock Brokers' Association of Hongkong for Forward Settlements:—

Month	Settlement
March	30th March
April	30th April
May	31st May
June	30th June
July	30th July
August	30th August

TODAY'S EXCHANGE.
Selling.
London—Bank T.T. 11s. 11/16
Do. Demand 11s. 11/16
Do. 4 months sight 11s. 11/16
France—Bank T.T. 21s. 17 1/2
America—Bank T.T. 42
Germany—Bank T.T. 170 1/2
India T.T. 130
Do. Demand 130 1/2
Shanghai—Bank T.T. 11s. 7 1/2
Singapore—Bank T.T. per H.K. \$100 7 1/2
Japan—Bank T.T. 8 1/2
Java—Bank T.T. 104
4 months sight 104
6 months sight 104
30 days sight San Francisco 104
4 months sight Sydney & Melbourne 104
4 months sight France 222
6 months sight 224
4 months sight Germany 131
Bar Silver 23 3/16
Bank of England rate 3 1/2
Sovereign 11 1/2

OPIMUM QUOTATIONS.
To-day's quotations are as follows:—
Malwa New 100/1,070
" Old 100/1,100
" Older 100/1,140
" Oldest 100/1,140
Paina New 100/1,010
" Old 100/1,045
Benares New 100/1,010
" Old 100/1,010
Persian (Paper) 100/1,020

LOCAL AND GENERAL.

TENDERS are invited for a small extension to Queen's College buildings.

TWELVE strokes of the birch were awarded Chan Kam Chi, a 14-year-old youth, for obtaining from Jose Sabino a purse containing \$7.25 by false pretences.

THE sum of Fr. 25,000 has been allocated by the French authorities for the new Commercial Attaché in Far East, who will have his headquarters either in Peking or Tokyo.

H. E. MIVAOKA, the head of the Japanese delegation to the Opium Commission, now in Shanghai, will, it is stated, be appointed Japanese Minister to Spain in place of the late Mr. Inagaki.

THE Foochow people have sent a joint telegram to the Chinese Press calling for a protest against the proposed enforcement of compulsory naturalization of Chinese in Java and Sumatra.

THE Yunnan Viceroy has telegraphed to the Grand Council reporting a local outbreak at Chennachow, Chubbisau. He adds that he has ordered the Police Intendant to take measures to suppress it.

A SCOTSDIVOR, giving the name of Chan Kam Yan, was fined one dollar last Wednesday, for trespassing in the compound of the Central Police Station. Chan went into the cello to look for a friend, who wasn't there.

A TELEGRAM has been received by the U.S. Consul-General from Admiral Harker, commanding the Third Squadron U.S. Pacific Fleet, to the effect that he expects to arrive here on the evening of the 12th inst.

THE directors of the Shanghai Gas Co., Ltd., have decided to recommend the payment of a final dividend for 1900, of 11s. 300 per share, being at the rate of six per cent on the paid up capital, making thirteen per cent for the year.

MR. KUROSAWA, formerly Commissioner of the Imperial Maritime Customs at Dairen, now on leave, has been appointed Commissioner at Yochow. This is the first time a Japanese Commissioner is appointed to a Yangtze port.

IT is stated that many officials in Peking who smoked opium returned to their vice after having been examined. Many who were being examined applied to be released on the plea that they were still taking anti-opium pills. Prince Kung, Anti-Opium Commissioner, is much displeased at the state of affairs.

WE are informed by the Colonial Secretary that quarantine restrictions have been imposed in Orissa ports against arrivals from Hongkong.

MR. C. W. ROSENSTOCK, general manager of the Rosenstock Directory Publishing Company, left for Manila last Saturday by the steamship *Atsugi*.

THE stocks appear to be being brought into use again. Three men on Thursday were sentenced to that form of punishment, which, the magistrates believe, will lessen crime in the Colony. If such is the case let it be so.

YUENG KWAI LEUNG, alias Yung Pak Shui, formerly sheriff of the Hongkong and Shanghai Bank, was charged with embezzling \$52,747.71, the property of the bank. He pleaded not guilty, and the case was remanded.

G. A. DE SOUZA, the ticket puncher in the employ of the "Star" Ferry Co., Ltd., was fined a dollar and bound over in the sum of \$50 to keep the peace for six months for striking the motorman of a tramcar last Wednesday night.

ONE year's hard labour and twenty-four strokes of the birch was the sentence passed in the Police Court last Monday morning on a coolie who was found guilty of snatching an ear-pick from a Chinese woman in Queen's Road West on Sunday afternoon.

THE Shensi official body in Peking has petitioned the Yuchuanpu asking it to raise funds to build three railways, one from Singao to Tungkuang, one from Singao to Lunghou and a light one for transportation of the Yenchang petroleum to the Tungkuang.

THERE was a good attendance of Chinese at the auction at Shanghai of the opium-hulk *Cora* on 2nd inst., but there was considerable difference between the value set upon the bulk by the vendors and the prices offered by buyers and at 11s. 6000 the vessel was withdrawn.

THE Department of State Affairs is considering the subject of framing special regulations for official salaries. The same Department in a conference on Tibetan Affairs on March 1, referred to suggestions by Generalissimo Nien Kung-yao contained in the Dynastic Institutes.

PRINCE SU and DUKE TSAI Tse together agreed on February 28 in discussing naval reorganization, to establish Naval Schools at Nanking and Tientsin, to appoint Naval Counsellors and to reorganize the Foochow Government Dockyard. They will report to the Throne on these matters.

JAPANESE papers report that his Majesty King Leopold of Belgium is to pay a visit to Japan and that the Belgian Minister in Tokyo is to leave Tokyo for home on the 10th inst. to consult with the Belgian Government on the projected visit.

A HAWKER named Lo Fu was sentenced last Thursday to one year's hard labour and to be exposed in the stocks for four hours for disposing of two counterfeit dollar banknotes at a shopkeeper at Sunchoon, on Wednesday. Accused handed over the base money in payment of outstanding debts.

WITH reference to the permits to Japanese women proceeding to Australia, which have hitherto been restricted, the Minister of Foreign Affairs reported to have instructed the Provincial Governors not to grant such permits if possible, in view of the bad feeling caused by the adverse reports of the character of this class of emigrants.

PRIVATE W. HASON, of the East Kent Regiment, was charged in the Police Court last Wednesday, with assaulting a richiea coolie in Ship Street on Tuesday night. The case was remanded. It was alleged that Hason, after engaging the richiea for an hour or so, struck the coolie on the mouth, after paying the fare, causing him to lose two teeth.

MR. J. E. BARKER, manager of the Stag Hotel, proceeded in the Police Court last Tuesday, against Arthur Zetch, described as a blacksmith, for obtaining by means of false pretences board and lodging and a sum of money to the value of \$100 from complainant's hotel with intent to defraud on the 15th August last. Three months' hard labour was the sentence.

PRIVATE W. HASON, who was charged the other day with assaulting a richiea coolie in Ship Street, by striking him over the mouth with his stick and causing him to lose a couple of teeth, was, in the Police Court, last Thursday, sentenced to a month's hard labour (with the option) and was also ordered to pay the coolie \$5 compensation, or a further term of a month.

HENRIQUE CRUZ, a merchant, carrying on business at 45, Coleman's Road Central, with disorderly behaviour in a house at 27, Graham Street, on Sunday. It was alleged that Cruz, during an argument with a Chinese compositor, by name Wong Yak, produced a revolver and threatened to shoot complainant. A cross-summons is to be issued, and the case was remanded. Mr. P. W. Goldring appeared for Cruz.

As a result of the promulgation of the new Coinage Act the present issue of postage stamps which are of course in att denominated denominations. The most obvious course would be to surcharge the present issues but this we learn cannot be done. Both the Siamese and English lettering for the new denominations would be too long for the stamps now in use. We understand that the question of a new issue is being considered by the Ministry of Public Works to whom the matter was handed over by the Royal Post and Telegraph Department.—*Siam Weekly Mail*.

MR. S. ACKER, an assistant of the Naval Yard, prosecuted a hawker, by name Wong Fak, in the Police Court last Thursday morning for 12 months' hard labour and three hours' stocks (to be exposed outside the gate of the Naval Yard). Wong was found guilty of stealing a quantity of solder, valued at \$4. Some time on Wednesday afternoon he was seen standing outside the offices of the Victualling Department, in Queen's Road. A parcel (containing the solder) was thrown into the street by an accomplice, and Wong was about to return home with the stuff when he was caught.

FOUR of the largest vessels plying the waters of the Pacific between San Francisco and Oriental ports, the Pacific mail liners *Korea* and *Manchuria*, of 18,000 tons, and the *Mongolia* and *Manchuria*, of 27,000 tons, will make Manila a port of call during the balance of the present year, affording the travelling public an opportunity to make the trip to the home country, direct, on these swift and luxurious vessels, says the *Manila Cable*.

Each month, the first of the vessels to come to Manila under the new arrangement being the *Mongolia*, due here the latter part of this month. The vessels are to come here from Nagasaki and will make the return trip to San Francisco via Hongkong, Shanghai and Japan ports. Messrs. Castle Bros. Wolf and Sons are the local agents for these popular steamers. Additions to the Pacific Mail fleet are the steamers *Asia* and *Perla*, formerly of the Orient-Occident which recently passed out of existence after a business career of over 40 years.

SHARE QUOTATIONS.

Supplied by Messrs. E. S. KADOORIE & Co. Corrected to noon; later alterations given under "Commercial Intelligence," page 3.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	RESERVE.	AT WORKING ACCOUNT.	LAST DIVIDEND.	APPROXIMATE RETURN AT PRESENT QUOTATION, BASED ON LAST YEAR'S DIV.	CLOSING QUOTATION.
BANKS.								
Hongkong & Shanghai Banking Corporation	120,000	\$125	\$125	\$1,500,000 \$1,500,000 \$250,000	\$2,006,254	{Final of £2 and bonus of 5/- for 1900 @ ex 1/8 = \$26.024	5 1/2 %	{£930 buyers London 285.10/-
National Bank of China, Limited	99,925	£7	£6	{£4,000 \$130,000	\$10,223	\$2 (London 3/6) for 1903	7 1/2 %	\$81
MARINE INSURANCES.								
Canton Insurance Office, Limited	10,000	\$250	\$50	{ \$1,500,000 \$232,757 \$411,990 \$185,000	none	\$14 for 1907	7 1/2 %	\$187 1/2
North China Insurance Company, Limited	10,000	£15	£5	{ Tls. 150,000 Tls. 308,747 Tls. 118,277 \$800,000	Tls. 160,512	Final of 7/6 making 15/- for 1907	5 1/2 %	Tls. 97 1/2 buyers
Union Insurance Society of Canton, Limited	12,400	\$250	\$100	{ \$202,478 \$120,095 \$72,383 \$1,000,000	\$2,506,021	{Final of \$15 making \$45 for 1906 and Interim of \$30 for 1907	5 1/2 %	\$280 buyers
Yangtze Insurance Association, Limited	12,000	\$100	\$60	{ \$1,000,000 \$190,012 \$85,157 \$1,000,000	\$591,768	\$12 and bonus \$3 for 1906	7 1/2 %	\$200
FIRE INSURANCES.								
China Fire Insurance Company, Limited	20,000	\$100	\$20	{ \$1,800,000 \$1,800,000 \$13,802	\$375,341	\$6 and bonus \$2 for 1907	7 1/2 %	\$104 buyers
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	{ \$1,500,000 \$322,757 \$111,990 \$185,000	\$368,711	\$27 for 1907	8 1/2 %	\$308 buyers
SHIPPING.								
China and Manilla Steamship Company, Limited	30,000	\$25	\$25	{ \$7,000 \$264,538 \$29,007 \$150,000	\$1,085	\$1 for 1906	7 1/2 %	\$11 sellers \$34 buyers
Douglas Steamship Company, Limited	20,000	\$50	\$50	{ \$150,000 \$29,127 \$120,873 \$200,000	\$20,270	Final of \$14 making \$24 for 1908	8 1/2 %	\$202 buyers
Hongkong, Canton & Macao Steamship Co., Ltd.	80,000	\$15	\$15	{ \$120,000 \$120,000 \$120,000 \$240,000	\$13,755	{6/- for 1907 on Preference shares only @ ex 1/9 11/16 = \$5.154	5 1/2 %	{£397 buyers \$191 buyers
Indo-China Steam Navigation Co., Ltd. (Preferred) Do.	60,000 60,000	£5 £5	£5 £5	{ Tls. 75,000 Tls. 75,000 Tls. 75,000 Tls. 75,000	Tls. 14,510	Final of Tls. 12 making Tls. 34 for 1908	7 1/2 % 7 1/2 %	{Tls. 46 buyers Tls. 52 buyers 53 1/2 buyers
Shanghai Tug and Lighter Company, Limited Do.	200,000 100,000	Tls. 50 £1	Tls. 50 £1	{ Tls. 75,000 Tls. 75,000 Tls. 75,000 Tls. 75,000	Tls. 14,510 £61,817	Second interim of 1/- for a/c 1908	4 1/2 % 11 1/2 %	{ \$1.20 \$0.50
Star Ferry Company, Limited	10,000 10,000	\$10 \$10	\$10 \$5	{ Tls. 5,000 Tls. 5,000 Tls. 5,000 Tls. 5,000	\$98	\$1.20 for year ending 31.12.1908	3 1/2 %	\$115
Taku Tug and Lighter Company, Limited	30,000	Tls. 50	Tls. 50	{ Tls. 481,479 Tls. 43,100 Tls. 8,000 Tls. 7,000	Tls. 2,215	Final of Tls. 12 making Tls. 34 for 1908	11 1/2 %	Tls. 45 sales
REFINERIES.								
China Sugar Refining Company, Limited	20,000	\$100	\$100	{ \$1,000,000 \$1,000,000 \$1,000,000 \$1,000,000	Dr. \$270,371	\$8 for year ending 31.12.00	...	\$180 sales
Guzon Sugar Refining Company, Limited	7,000	\$100	\$100	{ none	Dr. \$135,135	Tls. 34 for year ending 31.12.00	...	\$17 Tls. 120 sales
Sarak Sugar Cultivation Company, Limited	7,000	Tls. 50	Tls. 50	{ Tls. 100,000	Tls. 9,273	Tls. 34 for year ending 31.12.00	...	...
MINING.								
Chinese Engineering and Mining Company, Ltd.	1,000,000	£1	£1	{ £175,000 £175,000 £175,000 £175,000	£11,556	{Final of 1/6 (coupon No. 11) for year end- ing 31.12.00	7 1/2 %	Tls. 182 buyers
Robt Australian Gold Mining Company, Limited	150,000 50,000	£1 £1	£1 £1	{ £175,000 £175,000 £175,000 £175,000	Dr. £4,191	{Final of 1/6 (coupon No. 11) for year end- ing 31.12.00	...	{ \$84 sellers
DOCKS, WHARVES & GODOWNS.								
Frederick (Gep.) & Co., Limited	18,000	\$25	\$25	{ \$450,000 \$450,000 \$450,000 \$450,000	Dr. \$7,471	\$1.75 for year ending 31.12.00	...	\$12
Hongkong & Kowloon Wharf and Godown Co., Ltd.	60,000	\$50	\$50	{ \$3,000,000 \$3,000,000 \$3,000,000 \$3,000,000	\$50,102	Final of \$14 making \$54 for 1907	...	\$54 buyers
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$50	\$50	{ \$2,500,000 \$2,500,000 \$2,500,000 \$2,500,000	\$287,078	Final of \$4 making \$8 for 1908	9 1/2 %	\$86 sellers
Shanghai Dock and Engineering Co., Ltd.	55,700	Tls. 100	Tls. 100	{ Tls. 1,000,000 Tls. 1,000,000 Tls. 1,000,000 Tls. 1,000,000	Tls. 13,742	Interim of Tls. 24 for 6 months ending 31st October, 1900	5 1/2 %	Tls. 88 sales
Shanghai and Hongkew Wharf Company, Limited	36,000	Tls. 100	Tls. 100	{ Tls. 600,000 Tls. 600,000 Tls. 600,000 Tls. 600,000	Tls. 12,656	Interim of Tls. 4 for account 1908	5 1/2 %	Tls. 175 sales
LANDS, HOTELS & BUILDINGS.								
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 100	Tls. 100	{ Tls. 25,000 Tls. 25,000 Tls. 25,000 Tls. 25,000	Tls. 6,531	Tls. 6 for 1907	5 1/2 %	Tls. 104 sellers \$14 sales
Motor House Hotel Company, Limited (Shanghai)	30,000	\$25	\$25	{ \$750,000 \$750,000 \$750,000 \$750,000	Dr. \$4,300	\$24 for year ending 30.6.00	...	\$20
Central Stores, Limited	50,131	\$25	\$25	{ \$1,253,275 \$1,253,275 \$1,253,275 \$1,253,275	\$9,178	\$1.80 for 1900	7 1/2 %	\$27 ex div.
Hongkong Hotel Company, Limited	12,000	\$50	\$50	{ \$600,000 \$600,000 \$600,000 \$600,000	\$895	Final of \$3 making \$6 for 1908	7 1/2 %	\$89 sales
Hongkong Land Investment and Agency Co., Ltd.	50,000	\$100	\$100	{ \$5,000,000 \$5,000,000 \$5,000,000 \$5,000,000	25,475	Final of \$54 making \$7 for 1908	7 1/2 %	\$84 sales
Empire Estate & Finance Company, Limited	150,000	\$10	\$10	{ \$1,500,000 \$1,500,000 \$1,500,000 \$1,500,000	\$5,186	60 cents for 1908	5 1/2 %	\$504
Kowloon Land and Building Company, Limited	6,000	\$50	\$50	{ none	\$276	\$1 for 1908	...	...
Shanghai Land Investment Company, Limited	75,000	Tls. 50	Tls. 50	{ Tls. 1,125,000 Tls. 1,125,000 Tls. 1,125,000 Tls. 1,125,000	Tls. 142,404	Final of Tls. 3 and bonus of Tls. 2 making Tls. 5 for 1908	7 1/2 % 9 1/2 %	Tls. 115 sellers T44 sellers
West Point Building Company, Limited	12,500	\$50	\$50	{ none	\$1,968	Final of \$2 making \$4 for 1908	9 1/2 %	...
COTTON MILLS.								
Ewo Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 50	{ Tls. 150,000 Tls. 150,000 Tls. 150,000 Tls. 150,000	Tls. 8,820	Tls. 5 for year ending 31.12.1908	4 1/2 %	Tls. 115 buyers \$9 sales
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$10	\$10	{ Tls. 43,919 \$30,000	\$9,553	50 cents for year ending 31.7.08	5 1/2 %	Tls. 99
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	{ Tls. 175,000	Tls. 8,372	Tls. 6 for year ending 31.12.1908	...	Tls. 94
Laon-kung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	{ none	Tls. 4,220	Tls. 4 for 1908	...	Tls. 315
Soy Chee Cotton Spinning Company, Limited	2,000	Tls. 100	Tls. 100	{ Tls. 31,172	Tls. 15,911	Tls. 50 for 1908	...	...
MISCELLANEOUS.								
Bell's Asbestos Eastern Agency, Limited	8,604	12/6	12/6	{ £1,500 \$1,500 \$1,500 \$1,500	£68	\$1.20 for 1907	10 1/2 %	\$10 sales \$124 buyers
China-Borneo Company, Limited	60,000	\$12	\$12	{ \$720,000 \$720,000 \$720,000 \$720,000	Nil.	\$1.20 for 1907	9 1/2 %	\$124 buyers
China Light and Power Company, Limited	50,000	\$10	\$10	{ \$500,000 \$500,000 \$500,000 \$500,000	61,138	60 cents for year ended 31.12.00	11 1/2 %	\$9.30 sales
China Provident Loan & Mortgage Company, Ltd.	125,000	\$10	\$10	{ \$1,250,000 \$1,250,000 \$1,250,000 \$1,250,000	53,407	80 cents for 1908	7 1/2 %	\$144 sales
Dairy Farm Company, Limited	40,000	\$7 1/2	\$6	{ \$8,000 \$8,000	\$48	\$1.30 for year ending 31.7.08	5 1/2 %	\$144 sales
Green Island Cement Company, Limited	400,000	\$10	\$10	{ \$12,000 \$12,000 \$12,000 \$12,000	\$5,078	Interim of 40 cents for account 1908	10 1/2 %	\$24 buyers \$12
H. Price & Company, Limited	12,000	\$10	\$10	{ \$5,000	\$251	75 cents for 9 months ending 31.12.07	8 1/2 %	\$23 buyers
Hall & Halls, Limited	21,000	\$20	\$20	{ \$186,000	\$8,957	\$1 and bonus 20 cts. for year ending 29.2.08	10 %	\$181 buyers
Hongkong Electric Company, Limited	60,000	\$10	\$10	{ none	\$9,321	\$1 and bonus 20 cts. for year ending 29.2.08	6 1/2 % 6 1/2 %	\$180 sellers \$24
Hongkong Ice Company, Limited	5,000	\$25	\$25	{ \$150,000	\$7,616	Final of \$15 per share making \$15 for 1908.	...	...
Hongkong Rope Manufacturing Company, Ltd.	50,000	\$20	\$20	{ \$1,000,000	\$8,900	Final of \$1 per share making \$2 for 1908	...	...
Indochina Petroleum Co., Ltd.	35,000	Gs. 100	Gs. 100	{ Tls. 547,500 Tls. 27,500	Tls. 17,127	{4th Quarterly div. of Tls. 50 and bonus of Tls. 10 making Tls. 60 to date	6 1/2 % 6 1/2 %	{ \$14 \$2
Peak Tramways Company, Limited	25,000	\$10	\$10	{ \$50,000	\$7,471	80 cents on fully paid shares and 6 cents on \$1 paid shares for year ending 30.4.08	4 1/2 %	\$8
Peak Tramways Company (new)	50,000	\$10	\$10	{ none	£18,640	None	...	...
Shanghai Gas Company, Limited	75,000	Tls. 50	Tls. 50	{ Tls. 100,000	Tls. 6,603	Final of Tls. 4 making Tls. 24 for 1907	6 1/2 %	Tls. 121 sellers
Shanghai-Sumatra Tobacco Company, Limited	20,000	Tls. 20	Tls. 20	{ Tls. 24,820 Tls. 75,000	Tls. 8,492	Final of Tls. 9 making in all Tls. 14 for 1907	12 1/2 %	Tls. 311 sales
Shanghai Waterworks Company, Limited	16,810	£20	£20	{ Tls. 90,000	Tls. 5,832	Final of 37/6 making 52/6 for 1907	...	Tls. 427 1/2 sales
South China Morning Post, Limited	6,000	\$25	\$25	{ none	Dr. \$56,632	None	...	\$24 \$24 sales
South Laundry Company, Limited	20,000	\$5	\$5	{ none	\$36	40 cents for year ending 31.5.08	7 1/2 %	Tls. 94 buyers \$10 ex div. b.
Union Waterworks Company, Limited	2,000	Tls. 100	Tls. 100	{ Tls. 15,295 Tls. 4,000	Tls. 302 \$172	Tls. 64 for year ending 30.4.07	...	...
United Waterboat Company, Limited	50,000	\$10	\$10	{ \$15,000	\$1,160	60 cents for year ending 31.12.08	5 1/2 %	\$10 buyers
Valley Asbestos Oriental Agency, Limited	10,000	\$10	\$4	{ \$15,000	\$6,438	80 cents on 9,000 ord. shares and \$9.80 on 100 Founders shares for yr. end. 31.5.07	6 1/2 %	\$24 buyers
Wilson, (A. S.) & Co., Limited	90,000	\$10	\$10	{ \$100,000 \$25,000	\$3,905	Interim of 30 cents a/c 1908	6 1/2 %	\$24 buyers
William Powell, Limited	15,000	\$7	\$7	{ none	\$1,905	Final of 30 cts. making 60 cts. for the year ended 30th June, 1908	...	\$24
DIVIDENDS PAYABLE :-								
Langkats							Tls. 12 1/2	March 15th
China Sugars							\$5	19th
Shanghai Sumatra Tobacco Company							Tls. 5	20th
* These shares are entitled to half of the profits								